

Before the
Federal Communications Commission
Washington, D.C. 20554

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MAR 26 2002

FEDERAL COMMUNICATIONS COMMISSION
OFFICE OF THE SECRETARY

In the Matter of)	
)	
Rules and Policies Concerning)	
Multiple Ownership of Radio Broadcast)	MM Docket No. 01-317
Stations in Local Markets)	
)	
Definition of Radio Markets)	MM Docket No. 00-244

COMMENTS OF THE OFFICE OF COMMUNICATION, INC. OF THE
UNITED CHURCH OF CHRIST

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SUMMARY

The Office of Communication, Inc. of the United Church of Christ ("UCC") is extremely concerned about the massive consolidation that has occurred in many local radio markets in recent years. As detailed below, diversity and competition have declined dramatically in many local radio markets. Furthermore, the Commission and the DOJ's "case-by-case" analysis of many mergers has failed to protect diversity or serve the public interest. Accordingly, UCC urges the Commission to adopt a "bright-line" test for radio mergers in order to protect the public interest, while ensuring that radio mergers are processed in an expeditious manner.

In response to the Commission request for methods to measure the characteristics of local radio markets, UCC urges the Commission to analyze diversity and competition in local radio markets by counting the number of independently-owned radio stations within the geographic boundaries of local Arbitron Metro Markets. Moreover, neither "Internet radio" nor satellite-delivered radio should be used to evaluate diversity in local markets, as neither provides a substitute for local radio.

Using this methodology, UCC studied ownership and market concentrations in 33 U.S. Arbitron Metro Markets between 1993 and 2001. In terms of diversity, UCC found that the number of independent owners dropped in 28 out of the 33 radio markets studied, even though the actual number of stations increased in almost all of the 33 markets. This dramatic decrease in the number of independent owners has substantially affected the amount of "source" diversity available in many local markets, and has negatively impacted the ability of the public to obtain independent news, sports and entertainment programming.

UCC's study also found that consolidation has not led to any significant increase in the

number of formats or "outlet" diversity. In a study of 17 Arbitron Metro Markets between 1993 and 2001, UCC found that, on average, each of the 17 markets had only gained 1.5 formats, even though the actual number of radio stations in each market increased by an average of 5.7 over the same period. Accordingly, it appears that consolidation not only fails to increase programming choices, but may actually serve to inhibit the growth of new formats.

The study also reflected the increasing anti-competitive effect of recent radio consolidation. None of the U.S. Arbitron Metro Markets studied by UCC had HHI levels below 1000. In fact, over one-half of the radio markets had an HHI over 3000 – a level far beyond that of a highly concentrated market. UCC also notes that the DOJ and the Commission's current "case-by-case" analysis of radio mergers is generally ineffective. In early 2001, for instance, the Commission approved a large radio merger in the Billings, Montana Arbitron Metro Market, even though that market had an extremely concentrated HHI of 3425.

In order to effectively carry out the Commission's public interest mandate, and to protect remaining diversity and competition in local radio markets, UCC urges the Commission to adopt a "bright-line" standard in reviewing radio mergers. Under this standard, the Commission would screen transactions to determine whether a proposed merger would result in one station group controlling thirty-five percent, or two station groups controlling sixty percent, of either the local audience share within a local Arbitron Radio Metro Market or the radio advertising share of the local Arbitron Metro Market. Under this "35/60" standard, post-merger concentrations higher than the levels delineated above would constitute a presumption that the transaction is contrary to the public interest.

UCC also urges the Commission to require that transactions exceeding the guidelines

detailed above to noticed in a document separate from the Mass Media Bureau's standard "Broadcast Applications" notice. This separate notice should state the exact terms of the transaction, and note both the degree of audience share and advertising revenue consolidation that would occur if the transaction were approved. Furthermore, to ensure that all stakeholders have a voice in this process, UCC urges the Commission to require that full-sized versions of the noticed be placed in a local newspaper of general circulation, and expand the broadcast notices currently required under Commission rules.

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**COMMENTS OF THE OFFICE OF COMMUNICATIONS, INC. OF THE
UNITED CHURCH OF CHRIST**

The Office of Communication, Inc. of the United Church of Christ ("UCC"),¹ through undersigned counsel, hereby submits the following comments pursuant to the Commission's Notice of Proposed Rule Making and Further Notice of Proposed Rule Making concerning local radio ownership rules.²

UCC is extremely concerned about the massive consolidation that has occurred in many

¹The United Church of Christ is a not-for-profit religious organization formed in 1957. It has approximately 1.4 million members who make up over 6,000 congregations in the United States and Puerto Rico. The Office of Communication, Inc. of the United Church of Christ is responsible for developing the Church's policy towards mass media. UCC has actively defended the public's rights in the communications filed for over 30 years. UCC has also participated in numerous FCC and judicial proceedings representing the rights of the viewing and listening public.

²See Rules and Policies Concerning Multiple Ownership of Radio Broadcast Stations in Local Markets, *Notice of Proposed Rule Making and Further Notice of Proposed Rule Making*, MM Docket No. 01-317 (rel. Nov. 9, 2001) (hereinafter "Notice"); see also Rules and Policies Concerning Multiple Ownership of Radio Broadcast Stations in Local Markets, Order, MM Docket No. 01-317 (rel. Jan. 23, 2002) (extending the deadline for comments in the proceeding to March 13, 2002); Rules and Policies Concerning Multiple Ownership of Radio Broadcast Stations in Local Markets, Order, MM Docket 01-317 (rel. Mar. 8, 2002) (further extending the comment deadline to March 27, 2002).

local radio markets during the last six years as a result of changes in local radio ownership rules. Specifically, UCC is very concerned that the Commission is only conducting rote reviews of radio license transfer applications to check compliance with the numerical radio ownership limitations, rather than conducting the statutorily required public interest analysis to determine whether the transaction serves diversity and competition in a specific community.

In these comments, UCC first details the massive consolidation that has occurred in local radio markets since 1996, and the effect that consolidation has had on diversity and competition in local markets. Second, UCC details the failure of the Commission and the U.S. Department of Justice ("DOJ") to adequately address anti-competitive concerns raised by recent local radio mergers and acquisitions. Third, UCC proposes certain rule changes that would create a mechanism to review the diversity and competition aspects of local radio transactions in an expeditious manner.

I. The Commission Should Determine Local Radio Market Diversity and Competition By Measuring Independent Radio Station Ownership in Arbitron Radio Metro Markets

In the Notice, the Commission requested comment on how to "measure the success or failure" of its overall goal of ensuring diversity in local radio markets.³ In addition, the Commission requested comment on the "advantages and disadvantages of measuring diversity by looking, in whole or in part, to the number of independent station owners,"⁴ as well as "the

³Notice at 14, ¶31.

⁴*Id.*

appropriate geographic area over which to measure diversity as it relates to radio broadcasting."⁵ As detailed below, UCC urges the Commission to measure diversity and competition in local radio markets by counting the number of independent stations within the geographic boundaries of Arbitron Metro Markets.

A. Local Radio Diversity Should Be Measured By Independent Ownership Rather Than Merely Listing the Actual Number of Stations In a Specific Local Market

In order to provide truly diverse news, public affairs and entertainment programming, radio outlets must be independently owned and operated. The Commission has long recognized that "diversity of viewpoints from antagonistic sources is at the heart of the Commission's licensing responsibility."⁶ This concept was further distilled in the Notice by the Commission's discussion of the substantial difference between "outlet" diversity and actual "source" diversity.⁷ "Outlet" diversity has traditionally been defined by the Commission as "multiple distribution channels (e.g., radio, broadcast television, and newspapers) from which [the public] has access to information and programming."⁸ "Source" diversity, on the other hand, is generally referred to as "a variety of program producers and owners."⁹

UCC strongly believes that "source" diversity is the type of diversity that must be

⁵*Id.* at 15, ¶33.

⁶Amendment of Sections 73.34, 73.240, and 73.636 of the Commission's Rules Relating to Multiple Ownership of Standard, FM, and Television Broadcast Stations, Second Report and Order, 50 FCC 2d 1046, 1079 (1975).

⁷See Notice at 14, ¶30.

⁸*Id.*

⁹*Id.*

emphasized in the context of this proceeding. In the past, the Commission has specifically stated that source diversity was the most important factor in ensuring broadcast diversity because "if all the programming passed through the same filter, the material and views presented to the public would not be diverse."¹⁰ In that respect, it is also important to note that "source" diversity often runs parallel to the concept of "viewpoint" diversity, as antagonistic viewpoints are far more likely to come from separately-owned entities, rather than through the distribution of the same content through a number of different "outlets."

In the context of local radio markets, UCC believes "source" diversity and independent ownership provide the best measure of local radio markets for two reasons. First, as detailed in a number of studies, minority-owned stations have been found to provide substantially more responsive entertainment, news and public affairs programming than non-minority or large group-owned stations. Second, within local markets and nationally, consolidation and the introduction of nationwide "mass-produced" programming has resulted in a sharp reduction of locally-originated programming that is responsive to community needs.

1. Ownership Is Closely Correlated to Responsiveness to Issues in Minority Communities

A number of studies have indicated the correlation between ownership of a broadcast station and the programming that is provided. This link is especially evident in studies assessing the responsiveness of local radio stations to the interests of minority communities. For example, a 1998 study by Santa Clara and Stanford Universities studied 209 news directors at local radio

¹⁰Review of the Commission's Regulations Governing Television Broadcasting, Further Notice of Proposed Rule Making, 10 FCC Red 3524, 3550 (1995).

and television stations regarding the amount and type of news and public affairs programming produced at their stations.¹¹ The findings of this study "reveal[] that minority-owned radio stations emphasize issues of presumed interest to minorities more than do the majority-owned counterparts."¹² Furthermore, a 2001 study by Felix Oberholzer-Gee and Joel Waldfogel shows that "[b]lack-owned and targeted stations have a large effect on black voting (and a much smaller, albeit significant, positive impact on white voting), while white-owned black-targeted stations have no significant impact on black or white voting."¹³

These studies show that minority community responsiveness closely correlates to actual station ownership, rather than just the format of the station.¹⁴ A diversity measure that looks at "source" diversity captures the unique public service provided by minority and other "niche" stations. An "outlet" diversity measure, on the other hand, may look at the format of a particular radio station, but will fail to capture the actual community value of a station, especially in minority communities.

Furthermore, due to the effects of consolidation, minority opportunities to own radio stations have decreased substantially. It is difficult for minorities, women and small business enterprises to purchase radio stations because consolidation has driven up the purchase prices and

¹¹See Laurie Mason et al., *Support For FCC Minority Ownership Policy: How Broadcast Station Owner Race or Ethnicity Affects News and Public Affairs Programming Diversity*, 6 COMM. L. & POL'Y 37 (2001).

¹²*Id.*

¹³Felix Oberholzer-Gee and Joel Waldfogel, *Electoral Acceleration: The Effect of Minority Population on Minority Voter Turnout*, Working Paper 8252, Nat'l Bureau of Econ. Research 23, available at <http://www.nber.org/papers/w8252>.

¹⁴See *id.* (concluding that "ownership has a consequential effect on content").

reduced the number of radio stations available for sale. In addition, there is little unused radio spectrum available for new radio stations, especially in urban areas. Moreover, even when spectrum is available, it is now auctioned, rather than awarded through a comparative process. This process often excludes minorities, women and small business enterprises because they are unable to raise the large amount of capital required to compete against large group owners. Accordingly, UCC believes that counting actual station ownership, rather than looking at station formats, is the best way to determine whether minority communities are served by responsive voices.

2. Ownership Closely Correlates to Programming That Is Responsive to Local Community Issues and Needs

The Notice asks whether "consolidation in local radio markets since 1996 [has led] to greater diversity."¹⁵ With regard to diverse, locally-originated programming, it has not. One stark example of the lack of diverse local programming resulting from consolidation is the Boise, Idaho Arbitron Radio Metro Market. In this market, Clear Channel Communication, Inc. has acquired six radio stations since 1999.¹⁶ In consolidating the operations of its Boise stations, Clear Channel has apparently not found "any commercial incentive to air more diverse programming to appeal to all substantial interests."¹⁷ Quite to the contrary, Clear Channel has made every effort to remove any tenet of localism from the programming provided in that

¹⁵Notice at 17, ¶38.

¹⁶See Investing in Radio 2001, BIA Publications, Inc. (3rd Ed. 2001) (noting that Clear Channel owns six radio stations in the Boise, Idaho Arbitron Metro Market).

¹⁷Notice at 17, ¶37.

market.

This is best evidenced in the programming provided by KSAS-FM in that market, which provides no locally-originated programming during a substantial portion of the day.¹⁸ In the morning, for instance, KSAS-FM replays the "Rick Dees in the Morning" program, which is produced by KIIS-FM in Los Angeles.¹⁹ During the 10 a.m. to 3 p.m. time slot, KSAS-FM features the "Cabana Boy Geoff Alan" show, which originates from KHTS-FM in San Diego.²⁰ Furthermore, while neither of these programs have any locally-originated programming, Clear Channel often markets the programs as locally-originated. The Wall Street Journal, for instance, reported that on February 15, 2002, the "Cabana Boy Geoff Alan" show offered an interview with Evan and Jaron Lowenstein, which purportedly originated from Boise.²¹ In fact, the interview was recorded weeks earlier at the KHTS-FM studios in San Diego.²² Furthermore, as "Cabana Boy Geoff Alan" notes in the article, he has never even been to Boise.²³

¹⁸See KSAS-FM website, available at <http://www.1033kissfm.com/staff.html> (listing non-local programming for the "morning drive" time slot, the 10 a.m. to 3 p.m. time slot and the overnight time slot).

¹⁹See KIIS-FM website, available at <http://www.kiisfm.com> (noting that the "Rick Dees" morning show originates in Los Angeles, California).

²⁰See KHTS-FM website, available at <http://www.channel933.com/cabanaboygeoff.html> (noting that the "Cabana Boy Geoff" show is produced in San Diego, California).

²¹See Anna Wilde Mathews, *From a Distance: A Giant Radio Chain Is Perfecting the Art of Seeming Local*, WALL ST. J., Feb. 25, 2002, at A1.

²²See *id.* (noting that listeners were asked to "e-mail or call the station with questions for the performers" even though the interview had been taped weeks earlier in San Diego).

²³See *id.* ("Mr. Alan himself has never been to Boise, though he offers a flurry of local touches on the show he hosts each weekday from 10 a.m. to 3 p.m. on the city's leading pop station).

Much of the industry rationale behind the removal of many broadcast ownership limitations is that economies of scale in local markets create further opportunities for local production of programming. As the Boise case illustrates, however, consolidation in local radio markets often results in nothing more than programming that is piped in from larger cities.

B. New "Sound-Based" Media Does Not Provide a Substitute for Local Radio Stations

In the Notice, the Commission asks whether "there are attributes of radio broadcasting that should lead [it] to define and measure diversity in radio differently from other media."²⁴ In addition, the Commission further inquires whether the "appropriate geographic area over which to measure diversity" would change if "Internet" radio or satellite delivered programming was considered in the Commission's diversity analysis.²⁵ As detailed below, UCC believes that "new" sound-based media, such as Internet radio and satellite radio, should not be included as sources of diversity or competition in local radio markets.

1. Internet Radio Should Not Be Considered When Evaluating Diversity

Internet-related media such as Internet radio is not a sufficient replacement for local radio broadcasting for three reasons. First, Internet access is neither available nor affordable to almost half of the households in America.²⁶ In September 2001, the National Telecommunications & Information Administration ("NTIA") reported that 56.5 percent of U.S. homes have a personal

²⁴Notice at 15, ¶32.

²⁵*Id.* at 15, ¶33.

²⁶*See "A Nation Online: How Americans Are Expanding Their Use of the Internet,"* U.S. Department of Commerce National Telecommunications & Information Administration ("NTIA") (2002) at Table 5-1 (hereinafter "2002 NTIA Report").

computer, and that 50.5 percent have Internet connections.²⁷ Thus, almost half of the households in America still lack access to the Internet. In addition, some income levels and demographic groups lag far behind in the race to Internet access, despite the overall increase in computer ownership and usage.²⁸ Furthermore, even if a household has Internet access, it still may not have access to Internet radio due to the additional investment in speakers and specialized software required to receive Internet-based radio services.

Second, because Internet-based radio requires connection to a computer and modem, it does not offer the same ease of use as broadcast radio. Local broadcast radio, on the other hand, is compact, portable, and free to the public. The local radio broadcast industry has thrived from its ability to reach mobile users - at no cost. Through its audio-only programming style, the public is able to listen to the radio while driving to work, commuting on public transportation, and during exercise routines. As such, Internet-based radio does not offer the benefit of mobility and cannot be included as a substitute for radio.

Finally, it is critical to note that a recent ruling by the Copyright Arbitration Panel ("CARP"), stating that radio stations must pay additional royalties for copyrighted works "rebroadcast" over the Internet, could be the "death knell" for Internet broadcasting.²⁹ If this

²⁷2002 NTIA Internet Report, at 5.

²⁸For example, in its 1998 report, the NTIA indicates 10% of the Americans who earn less than \$25,000 per year actually use the web, compared with 45% of the individuals who earn more than \$75,000 per year accessing the web. *"Falling Through the Net II: New Data on the Digital Divide,"* U.S. Department of Commerce NTIA (1999) By 2001, the NTIA reports the gap between the two groups has grown from 35 to 50 percentage points. See 2002 NTIA Internet Report at Table 5-1.

²⁹See Paige Albinaia, *Web Radio Rate Set: Stations, Webcasters Must Pay, But Some May Not Play*, BROADCASTING & CABLE, February 25, 2002 (stating that the CARP ruling

newly proposed royalty scheme is approved by the U.S. Copyright Office, it would cost radio stations an average of \$3,360 per day to stream music over the Internet plus a 9% charge for “ephemeral recording” fees.”³⁰ Industry executives currently claim this decision may lead to the effective termination of free radio on the Internet.³¹

2. Satellite Radio Should Not Be Considered When Evaluating Diversity

The Commission should also not consider satellite radio as a sufficient substitute for local radio broadcasting for several reasons. First, it is critical to note that satellite radio has no plans to become a substitute for local radio. Although XM Satellite Radio (“XM”) has secured a patent that would allow its satellites to provide local programming, XM executives have officially proclaimed XM is a national radio service with no plans to broadcast locally.³² Gary Tiedemann, Director of Investor Relations for XM claims that XM has no plans for local broadcasting.³³ Likewise, XM spokesman Charles Robbins echoed this sentiment, asserting XM is “a national radio service...and [has] no intention of broadcasting locally.”³⁴ With no intention

“would require commercial radio stations and Webcasters to pay 0.07 cents per performance per listener of any work or song simulcast over the Internet as part of a traditional radio broadcast”).

³⁰*See id* (noting that the \$3,360 figure assumes that the average radio station will play 20 songs per hour, 24 hours a day, to an average of 10,000 listeners).

³¹Amy Harmon, *Panel’s Ruling on Royalties Is Setback for Web Radio Services*, N.Y. TIMES, February 21, 2002, at C11.

³²*See XM Satellite Has Patent for Local Radio, Group Says*, BLOOMBERG, March 4, 2002, available at <http://quote.bloomberg.com/newsarchive/>.

³³*Id.*

³⁴Renae Merle, *Despite Patent, XM Plans No Local Content*, WASH. POST, March 6, 2002, at E5.

of providing information specific to a local community, satellite radio cannot be considered a contributor to media diversity in a particular community.

Second, satellite radio is not widely subscribed to. Since XM offered its service in September 2001 and Sirius Satellite Radio ("Sirius") launched its service in January 2002, only a small fraction of the U.S. population signed up for satellite radio service. In fact, XM has only signed up 30,000 subscribers for the service and Sirius is still in its infancy stage.³⁵ Even if XM reaches its projected goal of 400,000 subscribers by the end of the year, only a minuscule fraction of the population will benefit from this service.³⁶ Additionally, Sirius has only opened up its product to subscribers in the Phoenix, Denver, Houston, and Jackson, Mississippi metropolitan areas.³⁷

Third, satellite radio has been criticized for its spotty reception. The Wall Street Journal spent a week testing the XM Radio system in Washington, DC metropolitan area and found that satellite signals were often blocked by small office buildings and small tunnels.³⁸ These technological issues and reception concerns, if they continue, will likely drive off a number of current and prospective customers.

³⁵See Renae Merle, *XM Satellite Radio Reaches 30,000 Users*, WASH. POST, January 8, 2002, at E5.

³⁶400,000 subscribers divided by the United States population 281,000,000 equals 0.14% of the total U.S. population. See *The Population Profile of the United States: 2000*, U.S. Census Bureau (2000) at 2-1 (noting that the U.S. population was approximately 281,000,000 in 2000).

³⁷See Renae Merle, *XM Satellite Radio Reaches 30,000 Users*, WASH. POST, January 8, 2002, at E5.

³⁸See Walter S. Mossberg, *Not On TV, But Over Your Special XM Car Radio*, WALL ST. J., January 3, 2002, at B1.

Finally, satellite radio is very costly. In addition to paying \$10 to \$13 each month for a subscription to satellite service, add-on XM radios cost up to \$600, with installation and antennae costs further increasing the price of listening to satellite radio.³⁹ Another cost consideration is that XM's monthly subscription fee only covers each unit. If two drivers in one household want to enjoy satellite radio, each driver must order a separate subscription.

In sum, satellite radio has yet to provide consistent, inexpensive service to the public, at large, and has no intention of providing local service. Consequently, the Commission should not consider satellite radio as a substitute for local radio broadcasting.

C. Arbitron Radio Metro Markets Should Be Used As the Relevant Geographic Market to Assess Local Radio Competition

In the Notice, the Commission also asks whether it should continue to evaluate diversity at the local level, or if it should measure diversity "based on the type of information or programming involved, for example, local news and sports versus nationwide entertainment programming."⁴⁰ UCC strongly believes that the Commission should evaluate local radio diversity by counting stations with a defined local area that provide access to local news, sports and entertainment programming.

Therefore, UCC urges the Commission to adopt a local radio market geographic definition standard that counts only stations physically located within local Arbitron Radio Metro Markets ("Arbitron Markets"). UCC believes that such a standard serves two important goals. First, such a standard ensures that radio stations counted in the local area actually have a close

³⁹See *id.* (noting that satellite radio units easily range from \$400 to over \$600).

⁴⁰Notice at 15, ¶33.

geographic connection to the city or area at the core of the Arbitron Market.⁴¹ "Neighboring" stations should not be counted, as their signals are often not able to reach all of the Arbitron Market at issue. Therefore, these "neighboring" stations are often unable to provide another "voice" to all residents of the Arbitron Market at issue.

Second, the use of Arbitron Markets is administratively convenient, and would likely allow faster analysis of radio license transfer applications.⁴² Furthermore, the use of a defined standard makes it much easier for parties to calculate the number of stations in a local market, without resorting to "case-by-case" specific factors that may distort the comparison of the level of diversity and competition between similarly situated markets.⁴³

In the limited cases involving the transfer of a radio station, or a group of radio stations, that do not fall within an Arbitron Metro Market boundary, UCC urges the Commission to adopt a standard where the Commission counts "as being in a market only those stations whose principal community contours overlap or intersect the overlap area of the principal city contours of the stations whose ownership is to be merged."⁴⁴

⁴¹See Definition of Radio Markets, Notice of Proposed Rule Making, 15 FCC Rcd 25077, 25081 (2000) ("Arbitron-defined markets have the advantage that they attempt to reflect accurately the location of a station's listeners and the identity of stations that are actually perceived by advertisers to be in a market.").

⁴²See U.S. Department of Justice, Comments in Response to Public Notice No. 92809, Application of Citadel Communications Corporation and Marathon Media L.P. for Consent to Assignment of Licenses of Stations, at 8 (filed April 26, 1999) (noting that "the Arbitron rating service will generally classify a radio station as belonging to only one home geographic market") (hereinafter "DOJ Billings Comments").

⁴³See *id.* (further noting that "[a] radio station's home market is typically the one in which advertisers will be most interested in the station").

⁴⁴See *id.* at 25082.

II. Consolidation in the Radio Industry Has Resulted in Substantial Deterioration of Ownership Diversity and Competition in Local Radio Markets

The Notice states that “at approximately the same time that the 1996 Act became law, there were approximately 5,100 owners of commercial radio stations nationwide” and notes that “now there are only approximately 3,800 owners, a decrease of 25%.”⁴⁵ While these statistics show substantial consolidation even at the national level, it is the number of radio station owners at the local level that has the most direct impact on diverse viewpoints available to the public. When one examines independent ownership levels in local radio markets, the effects of consolidation have been much more severe.

In response to the Commission’s request for “empirical data on the effect that consolidation in the radio industry since 1996 has had on diversity and competition in local markets,”⁴⁶ UCC conducted a study of thirty-three U.S. Arbitron Markets to determine the effects of commercial radio station consolidation from 1993 to 2001.⁴⁷ The 1993 start date for the study was chosen to obtain information for a “baseline” year prior to the enactment of the 1996 Act and subsequent changes in radio ownership rules. The 2001 end date represents the most current data available to UCC.

The markets examined in the study comprised eleven very large and large markets, fifteen

⁴⁵Notice at 16, ¶36.

⁴⁶Notice at 13, ¶28.

⁴⁷See Attachment 1, UCC Local Radio Ownership and Market Concentration Study at 1 for a detailed description of the methodology involved in preparing the study (hereinafter “Radio Study”).

medium-sized markets, and seven small markets.⁴⁸ Furthermore, as requested by the Notice, two of the mid-level markets studied are Syracuse, NY and Rockford, IL.⁴⁹ In all the markets, UCC looked at the number of independent owners in 1993, and compared that to the number of independent owners in 2001 to measure the level of ownership diversity in a particular area. In addition, UCC looked at the local commercial share of the top four owners in 1993 and 2001 to determine the level of competition in a particular metropolitan area.

A. The UCC Ownership and Market Concentration Study Details the Substantial Decline in Local Radio Diversity That Has Occurred Since 1996

The results of the UCC local radio study reveal drastic declines in independent ownership since 1993. In all but one of the 33 radio markets surveyed, the top four owners control a greater percentage of the local commercial audience than they did in 1993.⁵⁰ Furthermore, in 28 out of the 33 radio markets studied, the number of independent owners declined, even though the actual number of stations increased in almost all 33 markets.⁵¹

In addition, both the Syracuse and Rockford Arbitron Markets confirm this trend of decreasing diversity. In 1993, the Syracuse Arbitron Market had 27 commercial radio stations owned independently by 17 companies.⁵² By 2001, independent radio station ownership in the Syracuse market decreased to 9 companies, even though 5 additional commercial stations

⁴⁸*See id.*

⁴⁹*See* Notice at 24, ¶52.

⁵⁰*See id.*

⁵¹*See id.*

⁵²*See* Radio Study, Attachment 1, at 52.

commenced operation during that time period.⁵³ Likewise, in the Rockford Arbitron Market independent ownership consolidated from 7 owners to 5.⁵⁴ Both markets show a significant decrease in ownership diversity. Allowing additional ownership combinations, specifically in Syracuse and Rockford, would substantially harm the public interest by further decreasing local radio diversity.

B. Consolidation in the Local Radio Market Has Not Led to Any Significant Increase In the Number of Radio Formats

In the Notice, the Commission seeks comment on whether increased consolidation of ownership has created an increase in the diversity of content.⁵⁵ Specifically, the Commission questions whether a decrease in independent ownership in a market creates a “commercial incentive to air more diverse programming.”⁵⁶ While UCC strongly believes that actual “source” diversity is far more important than “outlet” or “format” diversity, UCC studied 17 of the 33 markets used for UCC’s above-referenced ownership and competition study in order to provide a response to the Commission’s request.⁵⁷ As with the ownership and competition study, UCC looked at commercial station format changes between 1993 and 2001.⁵⁸

Contrary to the assertions of many industry proponents, UCC’s study indicates that

⁵³*See id.*

⁵⁴*See id.* at 63.

⁵⁵*See* Notice at 17, ¶37.

⁵⁶*Id.*

⁵⁷*See* Attachment 3, UCC Format Change Study.

⁵⁸*See id.*

format diversity has remained essentially static, even as massive consolidation has occurred in local radio markets. In the New York City market, for instance, the number of actual commercial radio stations increased by 18 from 1993 to 2001, while the number of independent owners in that market declined by 17.⁵⁹ During that time period, however, only 1 new format was added to the diverse New York City market.⁶⁰ An overview of all 17 markets also shows this trend. Between 1993 and 2001, the actual number of radio stations increased in the 17 markets studied by 5.7, even as independent ownership declined in all markets studied except one.⁶¹ During this same period, however, the average market only showed an increase of 1.5 formats.⁶² Based on the results of this survey, UCC believes that consolidation not only fails to increase programming choices, but may actually inhibit the growth of new formats. Thus, it appears that consolidation has fostered neither additional “outlet” diversity, nor “source” diversity.

C. Extremely High Levels of Concentration Already Exist in Most Local Radio Markets

In the Notice, the Commission seeks comment on how local radio market shares should be measured.⁶³ The Department of Justice (“DOJ”) uses the Herfindahl-Hirschman Index (“HHI”) when determining levels of concentration in a specific product market. Under the Justice Department’s Merger guidelines, markets with an HHI below 1000 are unconcentrated:

⁵⁹*See id.*

⁶⁰*See id.*

⁶¹*See id.*

⁶²*See id.*

⁶³Notice at 21, ¶45.

those with an HHI between 1000 and 1800 are moderately concentrated; and those with an HHI above 1800 are generally deemed highly concentrated.⁶⁴ UCC took the average commercial market share provided by BIA for 1993 and 2000, and calculated the HHI for both the radio and television market in each of the 33 markets studied.⁶⁵

None of the radio markets studied in the thirty-three cities had an HHI below 1000.⁶⁶ Twenty-eight of the radio markets studied had an HHI over 1800, indicating they are highly concentrated areas.⁶⁷ In fact, over one-half of the radio markets had an HHI over 3000 -- a level far beyond that of a highly concentrated market.⁶⁸ These HHIs demonstrate that most, if not all, local radio markets, lack effective competition.

Both Syracuse and Rockford have seen considerable increases in HHI levels over the past eight years. In 1993, the top two owners in the Syracuse market controlled 32.5% and 15.7% of the local commercial share.⁶⁹ In January 1999, Clear Channel purchased one station, acquired four additional stations in July that year, and subsequently purchased two more by April

⁶⁴ See United States Department of Justice/Federal Trade Commission Horizontal Merger Guidelines, at § 1.5.

⁶⁵ See Attachment 2 ("Herfindahl-Hirshman Index (HHI) Chart for Radio") (hereinafter "HHI Study").

⁶⁶ See *id.*

⁶⁷ See *id.*

⁶⁸ See *Federal Trade Comm'n v. Cardinal Health Care, Inc.*, 12 F. Supp.2d 34, 53 (D.D.C. 1998) (noting an increase in HHI to 2277 from one proposed merger and an increase to 3079 from another proposed merger would raise the concentration level so far beyond that of a highly concentrated market the Court enjoined the mergers).

⁶⁹ See Radio Study, Attachment 1 at 52 (citing *Investing in Radio* 1994, BIA Publications, Inc. (1st Edition, 1994)).

2000.⁷⁰ Through the purchases, Clear Channel acquired 42.2% of the local commercial share.⁷¹ Citadel Communications Corporation (“Citadel”) also entered Syracuse’s Arbitron market in April 2000 by purchasing four stations, leaping to a 22.2% control of the local commercial share.⁷² These acquisitions increased the Syracuse Radio Market HHI from a moderately concentrated 1699 to an extremely concentrated level of 2865.⁷³

The Rockford, Illinois Arbitron Market also reflects an phenomenal increase in the level of concentration. In 1993, the top two radio station owners controlled 35.9% and 29% of the market respectively.⁷⁴ In May 1999, Radio Works, Inc. (“Radio Works”) purchased its first radio station in the market.⁷⁵ By October of 1999, Radio Works purchased another three stations. In October 2000, Cumulus Broadcasting, Inc. (“Cumulus”) purchased four of the seven remaining stations that were not owned by Radio Works. As a result, two companies now control the entire local radio market - Radio Works has 50.6% and Cumulus has 46.4% of the local commercial share.⁷⁶ Furthermore, these mergers increased the Rockford Radio Market HHI from an already highly concentrated 2485 to a stratospheric 4722.

⁷⁰ See *Investing in Radio 2001*, BIA Publications, Inc. (3rd Edition, 2001).

⁷¹ See Radio Study, Attachment 1, at 52 (citing *Investing in Radio 2001*, BIA Publications, Inc. (3rd Edition 2001).

⁷² See *id.*

⁷³ See HHI Study, Attachment 2.

⁷⁴ See Radio Study, Attachment 1 at 64 (citing *Investing in Radio 1994*, BIA Publications, Inc. (1st Edition, 1994).

⁷⁵ See *Investing in Radio 2001*, BIA Publications, Inc (3rd Edition 2001).

⁷⁶ See Radio Study, Attachment 1, at 64.

The extremely high levels of concentration in almost all of the radio markets studied illustrate that there are already serious competitive concerns in most U.S. local radio markets. In fact, the vast majority of the markets studied are already at concentration levels that would generally forbid any further mergers or market concentration. Unfortunately, as detailed below, the "case-by-case" merger analysis conducted concurrently by the Commission and DOJ continues to allow mergers with serious anti-competitive effects.

III. Past Efforts By the Commission and the Department of Justice to Examine Large Radio Mergers on a "Case-By-Case" Basis Have Failed

In the Notice, the Commission notes its use of "case-by-case" analysis to determine whether certain local radio license transactions were within the public interest and seeks comment on whether it should continue with this approach.⁷⁷ UCC respectfully submits that the use of case-by-case analysis has been a failure. Furthermore, the result of this failure to adequately police the anti-competitive effects of large mergers is clearly illustrated by the current situation in the Billings, Montana Arbitron Metro Market.

In January 1999, Marathon Media L.P. ("Marathon"), owner of three radio stations in the Billings Arbitron Metro Market, filed an application to acquire five radio stations in the same market from Citadel Communications Corporation.⁷⁸ In response to the applications, the Department of Justice ("DOJ") filed comments expressing concern over the level of concentration that would exist if the merger was approved.⁷⁹ In the comments, DOJ noted that

⁷⁷Notice at 25, ¶56.

⁷⁸Broadcast Applications, FCC Report No. 24455, at 3, 6-7 (1999).

⁷⁹See DOJ Billings Comments at 1-2.

the pre-merger HHI in the Billings radio market was 3350 and that the proposed transfer would raise the HHI to 4070, an increase of 720 points.⁸⁰ Accordingly, DOJ found that the transaction presented "substantial and material reason to believe that the merger may significantly reduce competition among radio stations that serve Billings" and requested that the Commission "fully investigate by whatever means are appropriate, including having a hearing, whether the acquisition serves the public interest."⁸¹ To address the concerns raised by DOJ's comments, Marathon subsequently agreed to divest three of the stations it would own subsequent to the Citadel transaction, which lowered the HHI in the Billings market slightly to 3291.

After the Marathon transaction was completed, other ownership and market changes occurred in the Billings market. Following the Marathon transaction, the stations owned by Sunbrook Communications were transferred to Fisher Broadcasting. In addition, Fisher, along with Marathon, increased their share of the Billings audience due to the size and power of the station groups. In 2001, Marathon filed applications to transfer all of its stations in the Billings market to Clear Channel.⁸² In the Public Notice accepting the Clear Channel applications for assignment of the licenses, the Commission "flagged" the applications and specifically noted that comment was invited on "the issue of concentration and its effect on competition and diversity in the broadcast markets at issue."⁸³ However, even though the HHI in the Billings market had subsequently risen to 3425 from 3291– an increase of approximately 135 points– and the fact

⁸⁰*See id.* at 11.

⁸¹*See id.* at 12.

⁸²*See* Broadcast Applications, Report No. 24901 (2001).

⁸³*See id.*

that Fisher filed a Petition to Deny,⁸⁴ the DOJ did not file comments or otherwise intervene.

Furthermore, the Commission did not review any of the competitive aspects of the market, and approved the transaction at the Bureau level.⁸⁵

Furthermore, the Billings area is not the only local media market that has been injured by the Commission's lack of media merger oversight. The Wichita Falls, Texas and Fargo, North Dakota Radio Metro Markets provide two other compelling examples of recent radio mergers that have essentially established radio oligopolies in a number of local markets. In 1993, the top two owners in the Wichita Falls, Texas Arbitron market controlled 26.4% and 21.7% of the local commercial share.⁸⁶ In November 1997, Cumulus Broadcasting acquired three stations in the Wichita Falls market, and subsequently purchased a fourth station in June 1998.⁸⁷ In December 2000, Clear Channel purchased the remaining three radio stations in the market, creating a duopoly where Cumulus controls 54% of the local commercial share and Clear Channel controls

⁸⁴The Fisher Petition to Deny specifically stated that it believed the application "raises serious concerns with respect to the vertical integration of programming ownership and Clear Channel's market power to control advertising revenue and rating via programming control." *Application of Marathon Media Group, LLC for Assignment of Licenses KBUL(AM), KKBR(FM), KCTR-FM, and KBBB(FM), Billings, MT and KMKH(FM), Harding, MT to Clear Channel Broadcasting Licenses, Inc.*, File Nos. BAL-20001227AAJ, *et seq.*, Fisher Radio Regional Group, Inc. Petition to Deny (filed Feb. 15, 2001).

⁸⁵See Letter to Dawn M. Sciarrino, *et al.* from Linda Blair, Chief, Audio Services Division (rel. April 13, 2001) (stating that the "transfer of an existing station combination to an entity that owns no stations in the market does not increase ownership concentration").

⁸⁶See Radio Study, Attachment 1 at 75 (*citing Investing in Radio 1994*, BIA Publications, Inc. (1st Edition, 1994)).

⁸⁷ See *Investing in Radio 2001*, BIA Publications, Inc. (3rd Edition, 2001).

46% of the local commercial share.⁸⁸ Even though these mergers increased the Wichita Falls Radio Market HHI from an already highly concentrated 1942 to a stratospheric 5032, neither the Commission nor the DOJ did anything to stop the transactions.⁸⁹

The Fargo, North Dakota Metro Market reflects a similar level of concentration. In 1993, the top two radio station owners controlled 31.7% and 19.8% of the market respectively.⁹⁰ In September 1999, Triad Broadcasting Company ("Triad") purchased five radio stations in the market.⁹¹ In July 2000, Clear Channel purchased six of the eight remaining stations that were not owned by Triad.⁹² Upon the completion of these transactions, Clear Channel and Triad controlled 50.0% and 40.2%, respectively, of the Fargo market.⁹³ Again, any action to ensure competition in these markets was woefully absent on the part of the Commission and DOJ.

Overall, the Commission and the DOJ have done little to stop such anti-competitive mergers and acquisitions in affected radio markets where numerous radio station transactions have taken place in the last few years, except in the most egregious cases. To the extent that the Commission and the DOJ have been unable to adequately police radio markets where there are only two or three players, it is hard to see how the Commission have any success conducting

⁸⁸See Radio Study, Attachment 1, at 75.

⁸⁹See HHI Study, Attachment 2.

⁹⁰See Radio Study, Attachment 1, at 73 (citing *Investing in Radio* 1994, BIA Publications, Inc. (1st Edition, 1994)).

⁹¹See *Investing in Radio* 2001, BIA Publications, Inc. (3rd Edition, 2001).

⁹²See *id.*

⁹³See Radio Study, Attachment 1, at 73.

“case-by-case” reviews of mergers, where the complexity of the issues, and the stakes involved, are much higher. Furthermore, even if the Commission and the DOJ are inclined to conduct these reviews, it is a very resource-intensive and expensive process. Accordingly, UCC urges the Commission to rectify the current situation by adopting a “bright-line” standard that clearly delineates, to all parties involved, transactions that presumptively violate the public interest.

IV. The Commission Should Adopt a Bright-Line Merger Screen Along With Expanded Public Notice of Mergers to Protect and Enhance Diversity and Competition in Local Radio Markets

In the Notice, the Commission seeks comment on which method should be used to formulate a “concrete framework for addressing proposed combinations of radio stations in local markets.”⁹⁴ UCC strongly believes that the Commission should adopt a “bright-line” framework to screen proposed radio transactions based on both audience share and revenue share within a defined Arbitron Metro Market. In addition, to ensure that the public has notice and opportunity to comment on proposed radio mergers, UCC urges the Commission to issue separate public notices for proposed mergers that would result in market concentration beyond that allowed by the presumptive “bright-line” guidelines.

A. Section 202(b) of the 1996 Act Does Not Alter the Commission’s Traditional Public Interest Mandate to Preserve Competition and Diversity

The Notice requests comment “on the interplay between Section 202(b) and our public interest mandate” and specifically whether Section 202(b) creates definitive numerical limits or merely sets a presumptive limit that must also be viewed under the Commission’s public interest

⁹⁴Notice at 25, ¶56.

test.”⁹⁵ UCC believes that the numerical limits delineated in Section 202(b) set a presumptive numerical local station ownership limit, but do not absolve the Commission of its responsibility to analyze specific transactions for diversity and competitive concerns under the Commission’s broad public interest mandate.

First, the heading of Section 202(b)-- “Local Radio Diversity”-- illustrates that the section was only intended to address numerical station limits, and was not intended to address concerns such as actual audience share concentration or concentration in advertising markets that raise substantial concerns under the Commission’s traditional “public interest” analysis.⁹⁶ In similar cases, the courts have held that “‘the title of a statute and the heading of a section’ are ‘tools available for the resolution of a doubt’ about the meaning of a statute.”⁹⁷ In the instant case, Section 202(b) states presumptive numerical limits for local radio station ownership, but does not state that these limits foreclose further Commission review regarding competitive concerns based on audience share or revenue within a specific market. Thus, it would appear that the title, which deals only with numerical diversity, indicates an intention to limit section 202(b)’s application to that area. Furthermore, it is critical to note that section 601(b)(1) of the 1996 specifically provides, with a few minor exceptions that “nothing in this Act of the amendments made by this Act shall be construed to modify, impair, or supersede the applicability

⁹⁵*Id.* at 11, ¶ 22.

⁹⁶Telecommunications Act of 1996, Pub. L. No. 104-104, § 202(b), 110 Stat. 56, 110 (1996) (“1996 Act”).

⁹⁷*Almendarez-Torres v. United States*, 523 U.S. 224, 234 (1998) (*citing* *Trainmen v. Baltimore & Ohio R. Co.* 331 U.S. 519, 528-29).

of any of the antitrust laws.”⁹⁸ Accordingly, any possible ambiguity regarding the Commission’s continued ability to conduct a competitive analysis of proposed radio transactions is resolved by section 601(b)(1).

Second, it is critical to note that Congress had ample opportunity, in amending the Communications Act of 1934, to amend sections 309(a) and 310(d) to exclude radio licensing from applications subject to a “public interest” review.⁹⁹ In addition, Congress could have added a provision to section 202(b) stating that merger applications are not subject to the public interest determinations required under sections 309(a) and 310(d). However, in both instances, Congress did not modify the application of section 309(a) and 310(d) to radio licensing decisions. Accordingly, it must be assumed that the public interest analysis required of all broadcast license transactions is not altered by section 202(b).¹⁰⁰

This proposition is further supported by section 601(c)(1) of the 1996 Act, which states that: “This Act and the Amendments made by this Act shall not be construed to modify, impair, or supercede Federal, State, or local law unless expressly so provided in such Act or amendments.”¹⁰¹ Accordingly, in the absence of language in section 202(b) exempting radio or broadcast license transfers from the purview of sections 309(a) or 310(d), the Commission must

⁹⁸1996 Act, § 601(b)(1), 110 Stat. at 143.

⁹⁹*See* 47 U.S.C. §§ 309(a); 310(d).

¹⁰⁰*See also* CHET-5 Broadcasting, L.P., 14 FCC Rcd 13041, 13043 (“We agree that the Commission has an independent obligation to consider whether a proposed pattern of radio ownership that complies with the local radio ownership limits would otherwise have an adverse competitive effect in a particular local radio market and thus, would be inconsistent with the public interest.”).

¹⁰¹1996 Act, § 601(c)(1), 110 Stat. at 143.

conduct its traditional public interest analysis in reviewing these transfers.

B. The Commission Should Adhere to a Modified 35/60 Guideline When Examining Local Commercial Share Within the Relevant Arbitron Radio Market

In light of past failures by the Commission and the DOJ to ensure diversity and competition in a number of local radio markets, UCC urges the Commission to adopt a “bright-line” screen for proposed radio transactions that would look to both audience share and radio advertising revenue as a means of preserving both diversity and competition in local radio markets. Under UCC’s proposal, the Commission would generally screen transactions to determine whether a proposed merger would result in one station group controlling thirty-five percent, or two station groups controlling sixty percent, of either the local audience share within a local Arbitron Radio Metro Market or the radio advertising revenue share of the local Arbitron Radio Metro Market. Under this standard, post-merger market concentration higher than the levels delineated above would constitute a presumption that the transaction is contrary to the public interest. This presumption could be rebutted by an applicant’s showing that the transaction would serve competition and diversity within a local market. Following submission of such evidence by an applicant, or evidence contained in a Petition to Deny, the Commission would have ninety days to decide whether the applicant has overcome the presumption that the transaction is not in the public interest. In cases where the Commission is unable to find that the transaction serves the public interest, the transaction would be designated for hearing. UCC believes that such a policy would have three major benefits over the current system.

First, such a screening system would allow applications to be processed within a short time-frame. Under the bright-line standard, parties proposing acquisitions in local radio markets

would automatically know whether a proposed transaction meets the bright-line standard.

Furthermore, if a transaction triggers either diversity or competitive concerns, a party would have ample time to provide additional competitive information to the Commission, and would receive a decision on the transaction within ninety days of the time that the application and all responsive filings are complete.

Second, UCC's screening system would provide a framework for permissible transactions that is clear to all stakeholders. Under a "case-by-case" review system, there is an extremely high likelihood that certain local radio markets will receive different levels of diversity and anti-trust review. A bright-line process, however, allows applicants, the Commission and listeners to quickly determine whether a proposed transaction comports with rules governing minimum levels of diversity and competition.

Third, the 35/60 guidelines would ensure that almost all local radio markets would maintain three viable ownership groups that could provide a bare minimum level of competition and diversity. UCC notes that in a number of markets, especially smaller markets, there are only two viable radio station ownership groups remaining. For both advertisers and listeners, this creates a number of problems. For radio listeners, it means that they only have a choice of two sources of news and public affairs information, which strictly limits listener access to diverse and antagonistic news programming.

For advertisers, this level of consolidation also creates severe anti-competitive issues. If, for example, a local political candidate or interest group wishes to advertise on a specific radio format that is controlled by one group owner, they will likely pay more for the advertising due to the lack of effective competition in that programming category. Furthermore, it is critical to note

that a station group may even refuse to carry the advertising, thus foreclosing certain viewpoints from a community.

C. The Commission Should Separately Notice Transactions Seeking to Create Concentrations That Exceed the 35/60 Test

In order to ensure that all stakeholders have a voice in the future composition of local radio markets, it is critical that both industry and radio listeners have access to information regarding radio merger transaction affecting their community. Unfortunately, under the current system of "flagging" certain transactions, the only notice provided to the public is the "Broadcast Applications" notice issued by the Mass Media Bureau.¹⁰² UCC strongly believes that this notice is insufficient to fully appraise parties of the specific diversity and competition raised by a proposed transaction or, in many cases, that a transaction is even occurring.

In order to provide the maximum amount of public participation in such transactions, UCC proposes that the Commission require the following steps for transaction that meet the two-pronged test delineated above. First, these transactions should be noticed in a public notice separate from the Mass Media Bureau's standard "Broadcast Applications" notice.¹⁰³ This separate notice should state the exact terms of the transaction, and note both the degree of audience share and advertising revenue consolidation that would occur if the transaction were

¹⁰²See, e.g., Broadcast Applications, Report No. 24901 (2001) (requesting comment on Clear Channel Communications application to acquire certain stations from Marathon Media, L.P. in the Billings, Montana market and requesting comment on "the issue of concentration and its effect on competition and diversity in the broadcast markets at issue").

¹⁰³The Commission already issues similar notices in certain other mass media transactions. See, e.g., Mass Media Bureau Announces "Permit-But-Disclose" Ex Parte Status Accorded to Proceeding Involving Applications Filed by Fox Television Stations, Inc. and Chris-Craft Industries, Inc. for Consent to Transfer Control of Licenses and Authorizations, DA 00-2246 (rel. Oct. 3, 2000).

approved.¹⁰⁴ This separate notice should also clearly state the date an application was accepted for filing, and note that the listening public has 30 days from the date the application was accepted for filing to submit either a Petition to Deny or informal comments regarding the transaction.¹⁰⁵

Second, so that the people who live in the area served by the merging stations will have a meaningful opportunity to express their views, the Commission should require applicants subject to the above public notice to advertise a full-sized copy of the public notice in a newspaper of general circulation in the Arbitron Metro Market where the transaction would occur at least three times during each of the two weeks immediately after the public notice is released.¹⁰⁶ In addition, the stations being acquired in the Arbitron Metro Market should be required to broadcast a version of the public notice at least four times daily between the hours of 7 a.m. and 9 a.m. and/or 4 p.m. and 6 p.m. for a week after the public notice is released.¹⁰⁷

¹⁰⁴Under this proposal, the notice would contain the names of the parties involved in the transaction, detail all broadcast licenses currently held by both parties, provide a concise description of the proposed transaction, and detail the level of both audience share and revenue share that would be controlled by an acquiring party if the transaction is approved.

¹⁰⁵*See* 47 U.S.C. § 309(d)(1) (stating that the Commission must provide "no less than thirty days following the issuance of a public notice by the Commission of the acceptance" of an application for parties to file a Petition to Deny).

¹⁰⁶This requirement would generally mirror Part 73.3580(d)(3) of the Commission's Rules, with the added requirement that the print and broadcast notice contain specific information as to the potential effect of the transaction on competition and diversity in the affected local market. *See* 47 C.F.R. §73.3580(d)(3) (requiring an "applicant who files for modification, assignment or transfer of a broadcast station license" to give provide both print and broadcast notification of such application).

¹⁰⁷*See id.*

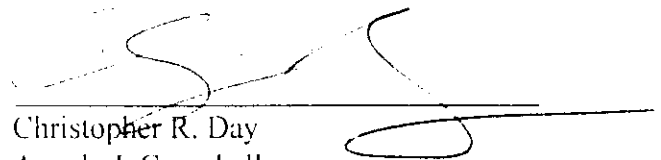
CONCLUSION

The massive wave of radio station mergers has led to decreased diversity and competition in many local markets. In order to effectively enforce the Commission's public interest mandate, UCC urges the Commission to adopt a "bright-line" test to review local radio mergers. In addition, UCC urges the Commission to require expanded public notification of local radio transactions that trigger competition and diversity concerns.

Respectfully submitted,

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A handwritten signature in black ink, appearing to read "Chris Day", is written over a horizontal line.

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Dated: March 27, 2002

Attachments

- Attachment 1: Local Radio Ownership and Market Concentration Study
- Attachment 2: HHI Index
- Attachment 3: UCC Format Change Study

Attachment 1

Local Radio Ownership and Market Concentration Study

Local Radio Ownership and Market Concentration Study

Purpose:

The purpose of this study is to analyze the effect of changes in radio station ownership rules on ownership diversity by comparing commercial radio station ownership in 1993 to ownership patterns in 2001. In addition, this study also analyzed whether reductions in independent ownership of radio stations in local markets has led to greater concentrations of market power during that time period.

Design and Methodology:

Using data from BIA Financial Network, this study incorporates a cross sampling of 33 of the 286 local radio markets listed in the 2001 BIA Radio Ownership Report* comparing changes in ownership and market share concentration from 1993 to 2001. Specifically, the BIA sources are based on data from "Summer, 1993" and "July, 2001."** The radio markets in this study were grouped by size as either large, mid-level or small as measured by their Metro Rank.** The eleven large markets used in the study followed with their Metro Rank in parentheses are: New York, NY (1), Los Angeles, CA (2), Chicago, IL (3), San Francisco, CA (4), Philadelphia, PA (5), Dallas-Fort Worth, TX (6), Detroit, MI (7), Boston, MA (8), Washington, DC (9), Atlanta, GA (11), and Charlotte, NC (37). The fifteen mid-level markets are: Las Vegas, NV (39), New Orleans, LA (42), Jacksonville, FL (52), Birmingham, AL (57), Tucson, AZ (62), Syracuse, NY (78), Des Moines-Ames, IA (92), Spokane, WA (94), Youngstown, OH (104), Lexington-Fayette, KY (106), Tyler-Longview, TX (143), Rockford, IL (150), Portland, ME (164), South Bend-Elkhart, IN (166), and Lincoln, NE (174). Finally, the seven small markets are: Topeka, KS (185), Fargo-Valley City, ND (216), Wichita Falls, TX Lawton, OK (250), Billings, MT (255), Grand Junction-Montrose, CO (259), Rapid City, SD (268), and Cheyenne, WY-Scottsbluff, NE (282).

For purposes of the study, data for commercial AM and FM stations in each market were combined, categorized by ownership and presented in table format. An additional table for each market is also presented which lists the top four owners in terms of their individual and collective market shares. Market share is defined by the Local Commercial Share.*** Additionally, changes in radio station format were compared for the first five markets from the large, mid-level, and small markets, as well as the Syracuse, NY (78) and Rockford, IL (150) markets.**** For these seventeen markets, station format changes are also categorized by ownership and presented in table format.

Notes:

The only modifications made to the data reflect the addition of Madison County, KY to the boundaries of the Lexington, KY market from 1993 to 2001. Madison County encompasses the cities of Richmond and Berea. Consequently, a FM and AM radio station was excluded from the analysis in both cities. The stations are: WCBR (1110 AM) and WLRO (101.5 FM) in Richmond and WKXO (1500 AM) and WLFY (106.7 FM) in Berea.

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition, 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition, 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Radio Station Ownership in New York City, NY: 1993 versus 2001 (2001 Metro Rank: 1)**

1993 Station/Calls	1993 Formats	Owner	2001 Station/Calls	2001 Formats
WXRK (92.3) WFAN (660) WZRC (1480)	AOR Sp Eth	Infinity Bestg Corp	WXRK(92.3) WCBS (101.1) WNEW (102.7) WFAN (660) WCBS (880) WINS (1010)	Rck Old Tlk Sp Nws Nws
WDRE (92.7)	Rck	Jarad Bestg Co Inc	WLIR(92.7) WDRE (98.5)	Rck Rck
WSKQ (97.9)	Spn	Spanish Bestg	WPAT(93.1) WSKQ (97.9)	Spn Spn
WRTN (93.5)	MOR	Hudson	WRTN(93.5)	Nst
WMJC (94.3) WMJQ (98.3) WGSM (740) WCTC (1450)	ESY AC Nws MOR	Greater Media	WMJQ (98.3) WDHA (105.5) WWTR (1170) WMTR (1250) WCTC (1450)	RCK AOR Nst Nst Tlk
WKJY (98.3) WHLI (1100)	AC Nst	Barnstable Bestg	WMJC(94.3) WKJY (98.3) WBZO (103.1) WRCN (103.9) WHLI (1100)	AC AC Old Rck MOR
WFME (94.7)	Rlg	Family Stations Inc	WFME (94.7)	Rlg
WPLJ (95.5) WABC (770)	CHR Tlk	ABC Radio Inc	WPLJ (95.5) WABC (770) WQEW (1560)	AC Nws Misc
WQXR (96.3) WQEW (1560)	Cls Nst	New York Times Co	WQXR (96.3)	Cls
WQHT (97.1)	CHR	Emmis	WQHT (97.1) WRKS (98.7) WQCD (101.9)	URB URB JAZ
WBLS (107.5) WLIB (1190)	Urb Urb	Inner City Bestg	WBLS (107.5) WLIB (1190)	Urb Tlk
WMCA (570)	Rlg	Salem Comm Corp	WMCA (570) WWDJ (970)	Rlg Rlg
WOR (710)	MOR	Buckley Bestg Corp	WOR (710)	Nws
WEVD (1050)	MOR	Forward Bestg Inc	WEVD (1050)	Nws
WBBR (1130)	Nws	Bloomberg Comm. Inc.	WBBR (1130)	Nws
WWRV (1330)	Eth	Radio Vision	WWRV (1330)	Spn
WNWK (105.9)	Eth	Multicultural Bestg	WPAT (930) WNSW (1430) WZRC (1480)	Spn Eth Eth
		Long Is. Multi-Media	WLUX (540)	Nst

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

		Cox Radio Inc	WHFM (95.3) WKHL (96.7) WBAB (102.3) WBLI (106.1)	AOR Old AOR CHR
		Clear Channel	WALK (97.5) WHTZ (100.3) WKTU (103.5) WAXQ (104.3) WTJM (105.1) WLTW (106.7) WALK (1370)	AC CHR CHR AOR URB Esy ESY
		Millennium Radio	WJLK (94.3) WKXW (101.5)	AC Old
		Vulcan Ventures Inc	WSNR (620)	Spt
		K Radio Inc	WGSM (740)	Cty
		Polnet Comm Ltd	WRKL (910)	Eth
		Universal Bestg	WVNJ (1160)	Nst
		Aurora Comm	WFAS (1230) WFAS (103.9) WEAF (106.3)	Nst AC AC
		Hispanic Bestg Corp	WADO (1280)	Spn
		Alexander Bestg	WRCR (1300)	ESY
		Mega Comm Inc	WNNY (1380)	Spn
		Pamal Broadcasting	WLNA (1420) WHUD (100.7)	Nst AC
		Mariana Bestg Inc	WGHT (1500)	Old
		Access 1 Comm.	WWRL (1600)	Urb
		Radio Unica	WJDM (1530) WWRU (1660)	Misc CHR
		Pillar of Fire	WAWZ (99.1)	Rlg
		Hispanic Bestg	WCAA (105.9)	Spn
		Big City Radio	WWXY (107.1) WWZY (107.1) WYNY (107.1)	Cty Cty Cty
WHTZ (100.3)	CHR	Shamrock Bestg Inc		
WHUD (100.7)	Esy	Radio Terrace LP		
WCBS (101.1)	Old	CBS Inc		
WCBS (880)	Nws			
WQCD (101.9)	JAZ	Tribune Bestg Co.		
WBAB (102.3)	AOR	Liberty Bestg Corp		
WNEW (102.7)	AOR	Westinghouse Bestg		
WINS (1010)	Nws			
WBZO (103.1)	Old	Shore Media Inc		
WYNY(103.5)	Cty	Bestg Partners Inc		
WFAS (103.9)	AC	CRB Bdestg Corp		
WFAS (1230)	Nws			
WPAT (93.1)	Esy	Park Comm Inc		
WPAT (930)	Esy			
WJLK (94.3)	AC	D & F Communications		

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition, 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition, 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

WALK (97.5)	AC	American Media Inc
WALK (1370)	AC	
WRKS (98.7)	Urb	Summit Comm Group
WRCN (103.9)	AOR	Starr, Gary, et al
WNCN (104.3)	AOR	Newco Holdings
WMXV (105.1)	AC	Bonneville Intl
WDHA (105.5)	AOR	Northern NJ Radio
WBLI (106.1)	AC	Beck-Ross Comm
WLTW (106.7)	AC	Viacom Inc
WSKQ (620)	Spn	Spanish Bestg System
WWDJ (970)	Rlg	H.E. Ltd Partnership
WADO (1280)	Spn	Spanish Radio Ntwk
WLIR (1300)	AC	Brenner, Zev
WKDM (1380)	Spn	United Bestg
WNJR (1430)	Eth	Douglas Bestg
WWRL (1600)	Rlg	National Black Ntwk

Station Format****

1993	
# of Stations	Format Abbreviation
10	AC
6	AOR
3	CHR
1	Cls
1	Cty
4	Esy
4	Eth
1	Jaz
4	MOR
2	Nst
5	Nws
2	Old
1	Rck
4	Rlg
4	Spn
1	Spt
1	Tlk
3	Urb
Total # Formats	
	18

2001	
# of Stations	Format Abbreviation
8	AC
4	AOR
4	CHR
1	Cls
4	Cty
3	Esy
3	Eth
1	Jaz
2	Misc
1	MOR
7	Nst
6	Nws
5	Old
5	Rck
4	Rlg
7	Spn
2	Spt
3	Tlk
5	Urb
Total # Formats	
	19

Market Ownership

1993	
# of Stations:	# of Independent Owners:
57	43

2001	
# of Stations:	# of Independent Owners:
75	36

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Top 4 Local Commercial Share Owners***

1993	
Owner	Avg LCS
1. Capital Cities/ABC	9.1%
2. CBS Inc	8.9%
3. Infinity Bestg Corp	7.6%
4. Westinghouse Bestg	7.4%
TOTAL	33.0%

2001	
Owner	Avg LCS
1. Clear Channel	24.2%
2. Infinity Bestg Corp	21.2%
3. Emmis	13.8%
4. Spanish Bestg	8.1%
TOTAL	67.30%

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Radio Station Ownership in Los Angeles, CA: 1993 versus 2001 (2001 Metro Rank: 2)**

1993 Station/Calls	1993 Formats	Owner	2001 Station/Calls	2001 Formats
KRTH (101.1) KROQ (106.7)	Old Rck	Infinity Bestg Corp	KCBS (93.1) KTWV (94.7) KLSX (97.1) KRTH (101.1) KROQ (106.7) KFWB (980) KNX (1070)	AOR Jaz Tlk Old Rck Nws Nws
KLAX (97.9)	Spn	Spanish Bestg	KFSB (93.5) KFSG (93.5) KXOL (96.3) KLAX (97.9)	Rlg Rlg Spn Spn
KLOS (95.5) KABC (790)	AOR Nws	ABC Radio Inc	KLOS (95.5) KDIS (710) KABC (790) KSPN (1110)	AOR Misc Tlk Spt
KJLH (102.3)	Urb	Taxi Prod Inc	KJLH (102.3)	Urb
KKGO (105.1) KOJY (540) KJQI (1260)	Cls Nst Nst	Mt Wilson FM Bestrs	KMZT (105.1) KJAZ (1260)	Cls Jaz
KWVE (107.9)	Rlg	Calvary Chapel	KWVE (107.9)	Rlg
KPWR (105.9)	CHR	Emmis	KZLA (93.9) KPWR (105.9)	Cty Urb
KGER (1390)	Rlg	Salem Comm Corp	KFSH (95.9) KKLA (99.5) KRLA (870) KXMX (1190)	Rlg Rlg Nws Rlg
KFOX (93.5)	Eth	Chagal Comm	KFOX (1650)	Eth
KWKW (1330)	Spn	Lotus Comm Corp	KIRN (670) KWKU (1220) KWKW (1330)	Eth Spn Tlk
KBRT (740)	Rlg	Crawford Bestg Co	KBRT (740)	Rlg
KTYM (1460)	Rlg	Trans America Bestg	KTYM (1460)	Rlg
		Clear Channel	KKHT (92.3) KVVS (97.7) KYSR (98.7) KIIS (102.7) KOST (103.5) KBIG (104.3) KLAC (570) KFI (640) KACD (850) KXTA (1150)	AC CHR AC CHR AC AC Tlk Tlk AOR Spt
		Entravision Comm	KSSE (97.5) KSSC (103.1) KSSD (103.1)	CHR CHR CHR

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

		Liberman Bestg Inc	KBUA (94.3) KWIZ (96.7) KBUE (105.5) KHJ (930) KVUE (1480)	Spn Urb Spn Spn Spn
		Astor Best Group	KMXN (94.3)	AC
		Hispanic Bestg	KRVC (98.3) KSCA (101.9) KRCD (103.9) KLVE (107.5)	Spn Spn Spn Misc
		Radio One Inc	KKBT (100.3)	Urb
		Multicultural Bestg Inc	KALI (106.3)	Misc
		Gold Coast Bestg	KGMX (106.3) KWJL (1380) KUTY (1470)	AC Nst Tlk
		Big City Radio	KLYY (107.1)	Spn
		Catholic Radio	KPLS (830)	Tlk
		Multicultural Bestg	KALI (900) KYPA (1230) KAZN (1300) KM RB (1430)	Misc Eth Eth Eth
		Hispanic Bestg Corp	KTNQ (1020)	Misc
		Hi-Favor Bestg LLC	KLTX (1390)	Spn
		Vulcan Ventures Inc	KMPC (1540)	Spt
		Radio Unica	KBLA (1580)	Tlk
KKBT (92.3)	Urb	Evergreen Media Corp		
KCBS (93.1) KNX (1070)	Old Nws	CBS Inc		
KZLA (93.9) KLAC (570)	Cty Nst	Shamrock Bestg Inc		
KIKK (94.3)	Cty	Aries Comm		
KMGX (94.3)	ESY	Buckley Bestg		
KTWV (94.7) KFWB (980)	Jaz Nws	Westinghouse Bestg		
KEZY (95.9) KORG (1190)	CHR Nws	WIN Communications		
KPSG (96.3)	Rlg	Int'l Foursquare Ch		
KWIZ (96.7) KMAX (107.1)	Eth Eth	Douglas Bestg		
KLSX (97.1) KRLA (1110)	AOR Old	Greater Media		
KMNA (98.3)	Spn	El Dorado Comm		
KYSR (98.7) KXEZ (100.3)	AC ESY	Viacom Inc		
KKLA (99.5)	Rlg	New Inspiration Best		
KLIT (101.9) KMPC (710)	AC Spt	Golden West Bcstrs		
KIIS (102.7) KIIS (1150)	CHR CHR	Gannett Co.		

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition, 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition, 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

KBJZ (103.1)	Jaz	Kelsho Comm. LP		
KAJZ (103.1)	Jaz			
KOST (103.5)	AC	Cox Enterprises		
KFI (640)	Nws			
KACE (103.9)	AC	All Pro Bestg		
KBIG (104.3)	AC	Bonneville Intl		
KJAZ (105.5)	AOR	Keymarket Comm		
KBLA (1580)	Eth			
KYMS (106.3)	Rlg	Interstate Bestg		
KGMX (106.3)	AC	Eric Chandler Comm		
KLVE(107.5)	Spn	Heftel Bestg Corp		
KTNQ (1020)				
KPLS (830)	Misc	Orange County Bestg		
KIEV (870)	Tlk	So Calif Bestg		
KGRB (900)	Nst	Burdette & Assoc		
KKHJ (930)	Spn	Lieberman, Jose & Leonard		
KWIZ (1480)	Spn			
KGFI (1230)	Urb	East-West Bestg Inc		
KPPC (1240)	Spn	Universal Bestg		
KAZN (1300)	Eth	Pan Asia Bestg Inc		
KALI (1430)	Spn	United Bestg Co		
KXED (1540)	Spn	Spanish Bestg System		

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Station Format****

1993	
# of Stations	Format Abbreviation
6	AC
3	AOR
4	CHR
1	Cls
2	Cty
2	Esy
5	Eth
3	Jaz
1	Misc
4	Nst
5	Nws
3	Old
1	Rck
7	Rlg
9	Spn
1	Spt
1	Tlk
Total # Formats	
	17

2001	
# of Stations	Format Abbreviation
6	AC
3	AOR
5	CHR
1	Cls
1	Cty
5	Eth
2	Jaz
5	Misc
1	Nst
3	Nws
1	Old
1	Rck
8	Rlg
12	Spn
3	Spt
8	Tlk
4	Urb
Total # Formats	
	17

Market Ownership

1993	
# of Stations:	# of Independent Owners:
62	44

2001	
# of Stations:	# of Independent Owners:
69	27

Top 4 Local Commercial Share Owners***

1993	
Owner	Avg LCS
1. Cox Enterprises	10.5%
2. Infinity Bestg Corp	8.8%
3. Capital Cities/ABC	8.2%
4. Heftel Bestg Corp	6.2%
TOTAL	33.70%

2001	
Owner	Avg LCS
1. Clear Channel	23.7%
2. Infinity Bestg Corp	21.6%
3. Hispanic Bestg	15.0%
4. Emmis	7.1%
TOTAL	67.40%

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Radio Station Ownership in Chicago, IL: 1993 versus 2001 (2001 Metro Rank: 3)**

1993 Station/Calls	1993 Formats	Owner	2001 Station/Calls	2001 Formats
WYCA (92.3)	Rlg	Crawford Bestg Co	WPWX (92.3) WYBA (102.3) WYCA (106.3)	Urb Urb Rlg
WCBR (92.7)	Rck	Darrell Peters Prod		
WXRT (93.1)	Rck	Diamond Bestg Inc		
WSCR (820)	Spt			
WSBC (1240)	Spn			
WJTW (93.5)	AC	New Horizons Comm		
WLIT (93.9)	AC	Viacom Inc		
WJKL (94.3)	Nst	Elgin Bestng Co		
WLS (94.7)	Nws	ABC Radio Inc	WZZN (94.7) WLS (890) WMVP (1000) WRDZ (1300)	AC Nws Spt Misc
WILL (95.1)	AOR	Independence Bestg		
WLIP (1050)	AC			
WNUA (95.5)	JAZ	Pyramid Comm		
WKKD (95.9)	ESY	WKKD, Inc		
WBBM (96.3)	CHR	CBS Inc		
WBBM (780)	Nws			
WLLI (96.7)	CHR	UNO Bestg Corp		
WJOL (1340)	AC			
WNIZ (96.9)	Cls	N Illinois Bestg Co		
WNIB (97.1)	Cls	Northern Illinois		
WLUP (97.9)	AOR	Evergreen Media Corp		
WWBZ (103.5)	AOR			
WMVP (1000)	Spt			
WCCQ (98.3)	Cty	CHB Venture		
WFMT (98.7)	Cls	Chicago Educ TV Assn		
WUSN (99.5)	Cty	Infinity Bestg Corp	WXRT (93.1) WBBM (96.3) WUSN (99.5) WJMK (104.3) WCKG (105.9) WSCR (670) WBBM (780)	Rck CHR Cty Old Tlk Spt Nws
WJMK (104.3)	Old			
WJJD (1160)	Nst			
WBUS (99.9)	CHR	Gene Milner Bestg		
WPNT (100.3)	AC	Century Bestg		
WKQX (101.1)	Rck	Emmis Radio Bestg	WKQX (101.1)	Rck
WTMX (101.9)	AC	Bonneville Intl	WTNX (96.9) WDRV (97.1) WLUP (97.9) WNND (100.3) WTMX (101.9)	AC Rck AOR AC AC

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

WXLC (102.3)	CHR	H & D Best Group		
WKRS (1220)	Nws			
WEMG (102.3)	MOR	Holtzclaw, Kelly		
WVAZ (102.7)	URB	Bestg Partners		
WVVX (103.1)	Spt	Douglas Bestg		
WNDZ (750)	Eth			
WABT (103.9)	CHR	Atlantic Morris Best		
WOJO (105.1)	Spn	Tichenor Media		
WIND (560)	Spn			
WZSR (105.5)	AC	Pride Comm LP		
WAIT (850)	Nst			
WCKG (105.9)	AOR	Cox Enterprises		
WYSY (107.9)	AC			
WJPC (106.3)	URB	Johnson Publishing		
WJPC (950)	Urb			
WYLL (106.7)	Rlg	Salem Comm Corp	WZFS (106.7)	Rlg
			WYLL (1160)	Rlg
WZVN (107.1)	AC	Gracol Bestg Corp		
WGCI (107.5)	Urb	Gannett Co		
WGCI (1390)	Urb			
WMAQ (670)	Nws	Westinghouse Bestg		
WGN (720)	MOR	Tribune Bestg Co	WGN (720)	Nws
WOPA (1200)	Spn	Valezquez, Arthur		
WJOB (1230)	CHR	Colby Bestg		
WEDC (1240)	Eth	Foreign Language		
WCRW (1240)	Spn	Jacker Family Trust		
WWCA (1270)	Rlg	Willis Family Bestg		
WBIG (1280)	AC	McNaughton, J., Trstee	WJKL (94.3)	Rlg
			WBIG (1280)	Nws
			WRMN (1410)	Nws
WTAQ (1300)	Spn	Lotus Comm Corp		
WKTA (1300)	Misc	Polnet Comm	WNVR (1030)	Eth
			WKTA (1330)	Misc
WLTH (1370)	Urb	Illiana Bestg Inc		
WVON (1450)	Urb	Midway Bestg	WVON (1450)	Tlk
WCEV (1450)	Eth	Migala Comm Corp	WCEV (1450)	Eth
WCFJ (1470)	Rlg	Liberty Temple Chrch		
WPNA (1490)	Eth	Natl Polish Alliance	WPNA (1490)	Eth
WWHN (1510)	Urb	Hawkins, Raymond	WWHN (1510)	Rlg
WBEE (1570)	Jaz	Mariner Bcstrs Inc	WBEE (1570)	Jaz
WCGO (1600)	AC	Word of Faith Inc		
		Big City Radio	WDEK (92.5)	CHR
			WKIE (92.7)	CHR
			WKIF (92.7)	CHR
			WXXY (103.1)	Spn
			WYXX (103.1)	Spn

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

		NextMedia Group	WJTW (93.5) WILL (95.1) WERV (95.9) WLLI (96.7) WBVS (100.7) WXLG (102.3) WZSR (105.5) WAIT (850) WLIP (1050) WKRS (1220) WJOL (1340) WKKD (1580)	AC Rck Old Rck CHR AC AC Nst Nst Nws Tlk Nws
		Clear Channel	WLIT (93.9) WNUA (95.5) WVAZ (102.7) WKSC (103.5) WGCI (107.5) WGCI (1390)	Esy Esy Urb CHR Urb Rlg
		Three Eagles	WCCQ (98.3)	Cty
		Window to World	WFMT (98.7)	Cls
		Entravision Comm	WRZA (99.9)	Spn
		M&M Broadcasting	WXRQ (103.9) WZVN (107.1)	Cty AC
		Entravision Comm	WZCH (103.9) WNDZ (750)	Spn Misc
		IL Bible Institute	WCFL (104.7)	Rlg
		Hispanic Bestg	WOJO (105.1) WIND (560) WLXX (1200)	Spn Spn Spn
		Porter County Bestg	WLJE (105.5) WAKE (1500)	Cty Misc
		STARadio Corp	WYKT (105.5)	AOR
		Nelson Enterprises	WSPY (107.1) WCSJ (1550)	AC Nst
		Spanish Bestg	WLEY (107.9)	Spn
		NewsWeb Corp	WCSN (820) WSBC (1240) WCFJ (1470)	Tlk Misc Misc
		Radio Unica	WNTD (950)	Spn
		Birach Bestg Corp	WNWI (1080)	Eth
		St. George Bestg	WJOB (1230)	Nws
		Willis Family Bestg	WWCA (1270)	Rlg
		Williams, Marion R.	WLTH (1370)	Tlk
		Leveton Comm Inc	WEEF (1430)	Eth
		Kovas Comm	WONX (1590)	Eth
		WDDZ LLC	WPJX (1500)	Misc
		Joseph J Gentile	WJIG (1530)	Tlk
		Q Broadcasting	WCGO (1600)	Nst
		WPW Broadcasting	WMCW (1600)	MOR

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Station Format****

1993	
# of Stations	Format Abbreviation
11	AC
4	AOR
6	CHR
3	Cls
2	Cty
2	Jaz
1	Misc
2	MOR
3	Nst
5	Nws
1	Old
3	Rck
4	Rlg
6	Spn
3	Spt
8	Urb
Total # Formats	16

2001	
# of Stations	Format Abbreviation
9	AC
2	AOR
6	CHR
1	Cls
4	Cty
2	Esy
6	Eth
1	Jaz
7	Misc
1	MOR
4	Nst
8	Nws
2	Old
5	Rck
8	Rlg
9	Spn
2	Spt
6	Tlk
4	Urb
Total # Formats	19

Market Ownership

1993	
# of Stations:	# of Independent Owners:
68	52

2001	
# of Stations:	# of Independent Owners:
87	40

Top 4 Local Commercial Share Owners***

1993	
Owner	Avg LCS
1. Infinity Bestg Corp	13.4%
2. CBS Inc.	10.2%
3. Gannett Co.	9.8%
4. Evergreen Media Corp.	9.4%
TOTAL	42.8%

2001	
Owner	Avg LCS
1. Clear Channel	24.9%
2. Infinity Bestg Corp	19.2%
3. Bonneville Intl	12.3%
4. ABC Radio Inc	8.2%
TOTAL	64.6%

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition, 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition, 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Radio Station Ownership in San Francisco: 1993 versus 2001 (2001 Metro Rank: 4)**

1993 Station/Calls	1993 Formats	Owner	2001 Station/Calls	2001 Formats
		Chase Radio	KFJO (92.1) KCNL (104.9)	Rck Cty
		Clear Channel	KSJO (92.3) KYLD (94.9) KISQ (98.1) KUFX (98.5) KIOI (101.3) KKSF (103.7) KMEL (106.1) KNEW (910) KABL (960)	AOR CHR Urb AOR AC Jaz Urb Misc Nst
		Spanish Bestg	KXJO (92.7)	AOR
		Emerald City Radio	KFGY (92.9) KMGG (97.7) KXFX (101.7) KSRO (1350)	Cty Old AOR Nws
KOME (98.5)	AOR	Infinity Bestg Corp	KYCY (93.3) KBAY (94.5) KLLC (97.3) KFRC (99.7) KITS (105.3) KEZR (106.5) KFRC (610) KCBS (740) KYCY (1550)	Cty AC AC Old Rck AC Old Nws Tlk
KZST (100.1)	AC	Redwood Empire	KJZY (93.7) KZST (100.1)	Jaz AC
KRTY (95.3) KARA (105.7) KLIV (1590)	Cty AC Nst	Empire Bestg Corp	KRTY (95.3) KARA (105.7)	Cty Old
		Alta Bestg Co	KUIC (95.3) KKIQ (101.7)	AC AC
KOIT (96.5) KOIT (1260)	ESY ESY	Bonneville Intl	KZQZ (95.7) KOIT (96.5) KDFC (102.1) KOIT (1260)	CHR Esy Cls Esy
KFOG (104.5) KNBR (680)	Rck Spt	Susquehanna	KFFG (97.7) KFOG (104.5) KSAN (107.7) KNBR (680) KTCT (1050)	AOR AOR AOR Spt Spt
		Hispanic Bestg	KSOL (98.9) KZOL (99.1)	Spn Spn
		Entravision Comm	KBRG (100.3) KLOK (1170)	Misc Spn

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

KFAX (1100)	Rlg	Salem Comm Corp	KSFB (100.7) KFAX (1100) KSFB (1220)	Rlg Rlg Nws
KBLX (102.9) KBLX (1400)	JAZ JAZ	Inner City Bestg	KBLX (102.9) KVTO (1400) KVVN (1430)	AC Eth AC
		Results Radio	KMHX (104.1) KRPO (104.9)	AC Rck
		Family Stations Inc	KEAR (106.9)	Rlg
KGO (810)	Nws	ABC Radio Inc	KSFO (560) KGO (810) KMKY (1310)	Tlk Nws Misc
		Radio Unica	KATD (990) KIQI (1010)	Tlk Tlk
		Baybridge Com	KDYA (1190) KDIA (1640)	Rlg Rlg
		Duharte Carlos A	KZSF (1370)	Spn
		Multicultural Bestg	KEST (1450) KSJX (1500)	Eth Eth
		Amer Radio Brokers	KCKC (1480)	Misc
KTID (100.7) KTID (1510)	AC AC	Mt Wilson FM Bestrs	KJQI (1510)	Cls
KZWC (92.1)	Spn	Z Spanish Network		
KSJO (92.3) KSJX (1500)	AOR Eth	BayCom Partners		
KJAZ (92.7)	Jaz	Sunrise Bank of CA		
KVVV (92.9) KXFX (101.7) KSRO (1350)	AC AOR Nws	Fuller-Jeffry Group		
KYA (93.3) KSFO (560)	Old Nws	First Bestg Co		
KUFX (94.5)	AOR	Kool Comm Inc		
KSAN (94.9) KABL (98.1) KNEW (910) KABL (960)	Cty AC Cty Nst	Shamrock Bestg Inc		
KUIC (95.3)	AC	Quick Bestg Inc		
KKHI (95.7) KKHI (1550)	Nws Nws	Westinghouse Bestg		
KRQR (97.3) KCBS (740)	AOR Nws	CBS Inc		
KHQT (97.7)	CHR	Anaheim Bestg Corp		
KMGG (97.7)	Old	Liggett Best Group		
KSRV (98.9) KSRI (99.1)	AC AC	Viacom Inc		
KFRC (99.7) KFRC (610)	Old Old	Alliance Bestg		
KBAY (100.3)	ESY	Golden Pacific		

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition, 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition, 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

KIOI (101.3)	AC	Evergreen Media Corp		
KMEL (106.1)	CHR			
KKIQ (101.7)	AOR	Tri Valley Bestrs		
KDFC (102.1)	Cls	Brown Bestg Co		
KKSF (103.7)	Jaz			
KDFC (1220)	Cls			
KBRG (104.9)	Spn	EXCL Comm Inc		
KLOK (1170)	Spn			
KRPQ (104.9)	Cty	Sunrise Bestg Co Ltd		
KITS (105.3)	AOR	Entercom		
KEZR (106.5)	AC	Levitt James & John		
KEAR (106.9)	Rlg	Family Stations Inc		
KSOL (107.7)	CHR	Velasquez Arthur		
KATD (990)	AC	People's Radio Inc		
KIQI (1010)	Spn	Oro Spanish Bestg		
KOFY (1050)	Spn	Pacific FM Inc		
KAZA (1290)	Spn	Radio Fiesta		
KDIA (1310)	Urb	Brown W & Harris E		
KNTA (1430)	Spn	Imperio Enterprises		
KEST (1450)	Eth	Douglas Bestg		

Station Format****

1993	
# of Stations	Format Abbreviation
12	AC
7	AOR
3	CHR
2	Cls
4	Cty
3	Esy
2	Eth
4	Jaz
2	Nst
6	Nws
4	Old
1	Rck
2	Rlg
7	Spn
1	Spt
1	Urb
Total # Formats	16

2001	
# of Stations	Format Abbreviation
10	AC
7	AOR
2	CHR
2	Cls
4	Cty
2	Esy
3	Eth
2	Jaz
4	Misc
1	Nst
4	Nws
4	Old
3	Rck
5	Rlg
4	Spn
2	Spt
4	Trk
2	Urb
Total # Formats	18

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Market Ownership

1993	
# of Stations:	# of Independent Owners:
61	40

2001	
# of Stations:	# of Independent Owners:
65	23

Top 4 Local Commercial Share Owners***

1993	
Owner	Avg LCS
1. Evergreen Media Corp	9.7%
2. Capital Cities/ABC	9.6%
3. Susquehanna	8.5%
4. CBS Inc	8.4%
TOTAL	36.2%

2001	
Owner	Avg LCS
1. Clear Channel	26.8%
2. Infinity Bcstg	20%
3. Bonneville Intl	13.4%
4. ABC Radio Inc	12.1%
TOTAL	72.3%

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Radio Station Ownership in Philadelphia, PA: 1993 versus 2001 (2001 Metro Rank: 5)**

1993 Station/Calls	1993 Formats	Owner	2001 Station/Calls	2001 Formats
WXTU (92.5) WTEL (860)	Cty Spn	Beasley Best Group	WXTU (92.5) WPTP (96.5) WTMR (800) WWDB (860)	Cty AC Rlg Nws
WMMR (93.3) KYW (1060)	AOR Nws	Westinghouse Bestg		
WYSP (94.1) WIP (610)	AOR Spt	Infinity Bestg Corp	WYSP (94.1) WOGL (98.1) WIP (610) KYW (1060) WPHT (1210)	Rck Old Spt Nws Tlk
WFLN (95.7)	Cls	Marlin Bestg Inc		
WWDB (96.5)	Nws	Panache Bestg LP		
WPST (97.5)	CHR	Nassau Bestg Holding	WPST (97.5)	CHR
WOGL (98.1) WOGL (1210)	Old Old	CBS Inc		
WUSL (98.9)	Urb	Eskridge M Recvr		
WJBR (99.5) WJBR (1290)	AC AC	CRB Bestg Corp		
WPLY (100.3)	CHR	Lerner, Daniel M		
WBEB (101.1)	ESY	WEAZ-FM Radio Inc		
WIOQ (102.1)	CHR	EZ Communications		
WMGK (102.9) WPEN (950)	AC Nst	Greater Media	WMMR (93.3) WMWX (95.7) WPEN (950)	Rck AC Nst
WIBF (103.9)	Rck	Jarad Bestg		
WYXR (104.5)	AC	Pyramid Comm		
WDAS (105.3) WDAS (1480)	URB Rlg	Unity Bestg Network		
WJJZ (106.1)	Jaz	Malrite Comm Group		
WPHY (560)	Rlg	Salem Comm Corp	WFIL (560) WZZD (990)	Rlg Rlg
WWJZ (640)	Jaz	Mt Holly Radio Co		
WVCH (740)	Rlg	WVCH Comm Inc	WVCH (740)	Rlg
WTMR (800)	Rlg	Gore-Overgaard Bestg		
WURD (900)	Rlg	Willis Family Bestg		
WZZD (990)	Rlg	HE Ltd Partnership		
WNAP (1110)	Rlg	GHB Bestg	WNAP (1110)	Rlg
WSSJ (1310)	Old	WSSJ Bestg		
WHAT (1340)	Urb	Anderson, William C		
WPAZ (1370)	Nst	Great Scott Bestg	WPAZ (1370)	Nws
WCOJ (1420)	AC	Chester County Bestg	WCHE (1520)	Nws
WNPV (1440)	MOR	WNPV Inc	WNPV (1440)	Nws
WBCB (1490)	AC	Progressive Bestg Co	WBCB (1490)	Misc
WPGR (1540)	Old	All Star Radio Inc		

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

	Glen Mills School	WZZE (97.3)	CHR
	Clear Channel	WUSL (98.9)	Urb
		WLCE (104.5)	Rck
		WDAS (105.3)	Urb
		WJJZ (106.1)	Jaz
		WDAS (1480)	Rlg
	NextMedia Group	WJBB (99.5)	AC
	Radio One Inc	WPLY (103.9)	Urb
	Mega Comm Inc	WEMG (104.9)	Spn
		WEMG (900)	Spn
		WSSJ (1310)	Spn
	ABC Radio Inc	WWJZ (640)	Misc
	Salvation Bestg Co	WPHE (690)	Spn
	Inner City Bestg	WHAT (1340)	Tlk
	Forsythe Bestg Co	WNJC (1360)	Misc
	WCOJ Radio Co	WCOJ (1420)	Nws
	Real Life Bestg	WIFI (1460)	Rlg
	New World Radio	WNWR (1540)	Eth
	Holy Spirit Radio	WISP (1570)	Rlg
	Mount Ocean Media	WPWA (1590)	Rlg

Station Format****

1993	
# of Stations	Format Abbreviation
6	AC
2	AOR
3	CHR
1	Cls
1	Cty
1	Esy
2	Jaz
1	MOR
2	Nst
2	Nws
4	Old
1	Rck
7	Rlg
1	Spn
1	Spt
3	Urb
Total # Formats	
	16

2001	
# of Stations	Format Abbreviation
3	AC
2	CHR
1	Cty
1	Eth
1	Jaz
3	Misc
1	Nst
6	Nws
1	Old
3	Rck
9	Rlg
4	Spn
1	Spt
2	Tlk
3	Urb
Total # Formats	
	15

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Market Ownership

1993	
# of Stations:	# of Independent Owners:
38	31

2001	
# of Stations:	# of Independent Owners:
41	25

Top 4 Local Commercial Share Owners***

1993	
Owner	Avg LCS
1. Westinghouse Bestg	15.1%
2. Infinity Bestg Corp	11.4%
3. Greater Media	9.7%
4. EZ Communications	7.3%
TOTAL	43.5%

2001	
Owner	Avg LCS
1. Clear Channel	30.6%
2. Infinity Bestg Corp	24.9%
3. Greater Media	11.3%
4. Beasley Bcst Group	8.4%
TOTAL	75.2%

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Radio Station Ownership in Dallas-Fort Worth, TX: 1993 versus 2001 (2001 Metro Rank: 6)**

1993 (Station/Calls)	Owner	2001 (Station/Calls)
	Metro Bestrs-TX Inc	KXEZ (92.1) KHYY (95.3)
	Clear Channel	KZPS (92.5) KEGL (97.1) KDGE (102.1) KDMX (102.9) KHKS (106.1) KTRA (1190)
KPLX (99.5) KLIF (570)	Susquehanna Radio	KKMR (93.3) KPLX (99.5) KTDK (104.1) KLIF (570) KKLF (950) KTCK (1310) KTBK (1700)
	Hispanic Bestg Corp	KLNO (94.1) KHCK (99.1) KHCK (99.1) KDXT (106.7) KDXX (107.9) KESS (1270) KDXX (1480)
	Radio One Inc	KTXQ (94.5) KBFB (97.9)
	Salem Comm Corp	KLTY (94.9) KWRD (100.7) KSKY (660)
ESCS (96.3) WBAP (820)	ABC Radio Inc	KSCS (96.3) KMEQ (96.7) KESN (103.3) KMKI (620) WBAP (820)
KVIL (103.7) KVIL (1150)	Infinity Bestg	KLUV (98.7) KRBV (100.3) KVIL (103.7) KYNG (105.3) KOAI (107.5) KRLD (1080)
WRR (101.1)	City of Dallas	WRR (101.1)
	Entravision Comm	KZMP (101.7) KZMP (1540) KRVA (1600)
KKDA (104.5) KKDA (730)	Service Bestg Corp	KKDA (104.5) KRNG (105.7) KKDA (730)

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition, 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition, 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

	Spanish Bestg	KTCY (104.9) KXEB (910)
	First Bestg Co LP	KRVA (106.9) KRVF (107.1)
	Multicultural Bestg	KDFT (540)
KPBC (770)	Crawford Bestg Co	KAAM (770)
KFIJZ (870)	Lujan Christobal	KFIJZ (870)
	Trumpet	KHVN (970)
	Mortenson Bestg Co	KGGR (1040) KTNO (1440)
	M&M Broadcasters	KCLE (1140)
	Marcos Rodriguez	KBIS (1150)
	Tarrant Radio Bestg	KZEE (1220)
	Radio Unica	KAHZ (1360)
KPYK (1570)	Mohnkern	KPYK (1570)
KZPS (92.5)	Bonneville Intl	
KLTY (94.1)	Latin American Bestg	
KDGE (94.5)	Celebrity Radio Corp	
KSNN (94.9)	Alliance Bestg	
KYNG (105.1)		
KEGL (97.1)	Sandusky Radio	
KRRW (97.9)	CBS Inc	
KTXQ (102.1)		
KLUV (98.7)	TK Comm	
KDZR (99.1)	Best House Inc of TX	
KJMZ (100.3)	Summit Comm Group	
KHVN (970)		
KDMX (102.9)	Nationwide Comm	
KHKS (106.1)	Gannett Co	
KCYT (106.7)	First Heritage Bestg	
KRVA (106.9)	Radio Plano Inc	
KRVA (1600)		
KTLR (107.1)	Metro Bestrs Inc	
KOAI (107.1)	Granum Comm Corp	
KMRT (1480)		
KDFT (540)	Willis Family Bestg	
KGGR (1040)	C2M Inc	
KRLD (1080)	SFX Bestg Inc	
KCLE (1120)	Moss Lloyd E	
KGBS (1190)	Russell Carol	
KESS (1270)	Mark Rodriguez Bestg	
KAAM (1310)	Cardinal Comm Inc	
KAHZ (1360)	Marsh Bestg Corp	
KDNT (1440)	Gilbert Galen et al	
KTNO (1540)	Dalworth Bestg	

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition, 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition, 2001)

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*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Market Ownership

1993	
# of Stations:	# of Independent Owners:
42	33

2001	
# of Stations:	# of Independent Owners:
60	23

Top 4 Local Commercial Share Owners***

1993	
Owner	Avg LCS
1. Capital Cities/ABC	14.2%
2. Susquehanna Radio	8.8%
3. CBS Inc	7.9%
4. Summit Comm Group	7.1%
TOTAL	38%

2001	
Owner	Avg LCS
1. Clear Channel	23.1%
2. Infinity Bcstg	20.9%
3. ABC Radio Inc	12.9%
4. Susquehanna Radio	12.5%
TOTAL	69.4%

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Radio Station Ownership in Detroit, Michigan: 1993 versus 2001 (2001 Metro Rank: 7)**

1993 (Station/Calls)	Owner	2001 (Station/Calls)
	Clear Channel	WMXD (92.3) WKQI (95.5) WJLB (97.9) WNIC (100.3) WLLC (106.7) WDFN (1130) WXDX (1310)
WHYT (96.3) WJR (760)	ABC Radio Inc	WDRQ (93.1) WDVD (96.3) WJR (760)
WHMI (95.3) WHMI (1350)	Livingston Radio	WHMI (93.5)
WCSX (94.7) WRIF (101.1) WHND (560)	Greater Media	WCSX (94.7) WRIF (101.1) WMGC (105.1)
WOMC (104.3)	Infinity Bestg	WKRK (97.1) WVMV (98.7) WYCD (99.5) WOMC (104.3) WWJ (950) WXYT (1270)
	Pt Huron Family Rad	WGRT (102.3)
	Radio One Inc	WDMK (102.7) WDTJ (105.9) WCHB (1200)
WMUZ (103.5)	Crawford Bestg Co	WMUZ (103.5) WLLZ (560) WEXL (1340)
	Liggett Best Group	WSAQ (107.1) WHLS (1450)
WGPR (107.5)	WGPR Inc	WGPR (107.5)
WNZK (690)	Birach Bestg Corp	WNZK (690)
	1090 Investments	WCAR (1090)
	Queens Bestg Corp	WQBH (1400)
WMKM (1440)	Gallagher M & K	WMKM (1440)
	Foreign Radio	WPON (1460)
WLQV (1500)	Midwest Bestg Corp	WLQV (1500)
WMXD (92.3) WXYT (1270)	Fritz Bestg	
WLTi (93.1)	Viacom Inc	
WKQI (95.5) WNIC (100.3) WMTG (1310)	Bestg Partners Inc	
WJOI (97.1) WWJ (950)	CBS Inc	

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

WJLB (97.9)	Booth American Co
WLLZ (98.7)	Westinghouse Bestg
WYCD (99.5)	Alliance Bestg
WDZR (102.7)	US Radio LP
WIQB (102.9)	TransAmerica Inc
WQRS (105.1)	Marlin Bestg Inc
WJZZ (105.9)	Bell Bestg
WCHB (1200)	
WWWW (106.7)	Shamrock Bestg Inc
WWW (1130)	
WSAQ (107.1)	Wisner Bestg
WHLS (1450)	
WUFL (1030)	Family Life Bestg
WCAR (1090)	Wolpin Bestg Co
WBRB (1430)	
WEXL (1340)	Sparks Bestg Co
WPHM (1380)	Hanson Comm Inc
WQBH (1400)	TXZ Corp
WIFN (1590)	Barr/Schremp Comm

Market Ownership

1993	
# of Stations:	# of Independent Owners:
40	28

2001	
# of Stations:	# of Independent Owners:
36	16

Top 4 Local Commercial Share Owners***

1993	
Owner	Avg LCS
1. Capital Cities/ABC	14.1%
2. CBS Inc	10.2%
3. Fritz Bestg	10.2%
4. Bestg Partners Inc	9.2%
TOTAL	43.7%

2001	
Owner	Avg LCS
1. Infinity Bestg	27.9%
2. Clear Channel	27.6%
3. ABC Radio Inc	13.9%
4. Greater Media	13%
TOTAL	82.4%

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition, 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition, 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Radio Station Ownership in Boston, MA: 1993 versus 2001 (2001 Metro Rank: 8)**

1993 (Station/Calls)	Owner	2001 (Station/Calls)
	Phoenix Media	WFEX (92.1) WFNX (101.7)
WLYT (92.5)	Northeast Bestg Co	WXRV (92.5)
WBCS (96.9) WMJX (106.7) WMEX (1150)	Greater Media	WBOS (92.9) WTKK (96.9) WKLK (99.5) WROR (105.7) WMJX (106.7)
	Entercom	WQSY (93.7) WAAF (107.3) WRKO (680) WEEI (850)
	Clear Channel	WJMN (94.5) WXKS (107.9) WKOX (1200) WXKS (1430)
	Harvard Radio Bestg	WHRB (95.3)
	Marshfield Bestg Co	WATD (95.9)
	Radio One Inc	WBOT (97.7) WILD (1090)
WZLX (100.7) WBCN (104.1)	Infinity Bestg	WBMX (98.5) WZLX (100.7) WODS (103.3) WBCN (104.1) WBZ (1030)
WPLM (99.1) WPLM (1390)	Plymouth Rock	WPLM (99.1) WPLM (1390)
	Brandeis University	WBRB (100.1)
	Charles River Bestg	WCRB (102.5)
	Citadel Comm Corp	WXLO (104.5)
	Marlin Bestg LLC	WBOQ (104.9)
	Tele-Media Bestg Co	WHOB (106.3)
WEZE (590)	Salem Comm Corp	WEZE (590) WROL (950)
	Langer Bestg Corp	WJLT (650) WBIX (1060) WSRO (1470)
WJIB (740)	Bob Bittner Bestg	WJIB (740)
	Mega Comm Inc	WBPS (890) WAMB (1150) WLLH (1400)
WCAP (980)	Northeast Radio Inc	WCAP (980)
	Money Matters Radio	WBNW (1120)
	Discussion Radio	WDIS (1170)
WESX (1230)	Asher James D	WESX (1230)

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition, 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition, 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

WJDA (1300)		WJDA (1300)
	ABC Radio Inc	WMKI (1260)
	Beasley Best Group	WRCA (1330)
	Add Radio Group	WLYN (1360)
	Anastos Best Gropu	WMSX (1410)
	Radio Newburyport	WNBP (1450)
	Aritaur Comm Inc	WBET (1460)
	Vulcan Ventures Inc	WWZN (1510)
	Callahan Steven J	WVBF (1530)
	Colt Com LLC	WNTN (1550)
	Willow Farm Inc	WNSH (1570)
WUNR (1600)	Champion Bestg	WUNR (1600)
WBOS (92.9)	Granum Comm Corp	
WSSH (99.5)		
WCGY (93.7)	Curt Gowdy Bestg	
WCCM (800)		
WJMN (94.5)	Ardman Bestg Corp	
WATD (95.9)	Perry Communications	
WSRS (96.1)	Knight Quality Stns	
WCAV (97.7)	Enterprise Publ Co	
WBMX (98.5)	Amer Radio Systems	
WRKO (680)		
WIIDH (850)		
WFNX (101.7)	MCC Bestg	
WCRB (102.5)	Jones Nathalie Rev	
WODS (103.3)	CBS Inc	
WXLO (104.5)	Deer River Group	
WBOQ (104.9)	Southfield Comm	
WCLB (105.7)	Fairbanks Comm	
WKOX (1200)		
WAAF (107.3)	Zapis Comm Corp	
WXKS (107.9)	Pyramid Comm	
WXKS (1430)		
WEEI (590)	Boston Celtics Comm	
WBIV (890)	Satellite Radio Ntwk	
WROL (950)	Carter Bestg Corp	
WBZ (1030)	Westinghouse Bestg	
WILD (1090)	Nash Comm	
WRCA (1330)	SMY Media Inc	
WMSX (1410)	Sandler Donald	
WBET (1460)	Enterprise Publ Co	
WSRO (1470)	New England Bestg Co	
WHAV (1490)	Northeast Bestg Co	
WSSH (1510)	Noble Best Group	

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Market Ownership

1993	
# of Stations:	# of Independent Owners:
46	35

2001	
# of Stations:	# of Independent Owners:
57	34

Top 4 Local Commercial Share Owners***

1993	
Owner	Avg LCS
1. Amer Radio Systems	16%
2. Pyramid Comm	11.6%
3. Infinity Bestg	10.3%
4. Greater Media	8.9%
TOTAL	46.8%

2001	
Owner	Avg LCS
1. Infinity Bestg	30.2%
2. Greater Media	19%
3. Entercom	17.8%
4. Clear Channel	14.8%
TOTAL	81.8%

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Radio Station Ownership in Washington, DC: 1993 versus 2001 (2001 Metro Rank: 9)**

1993 (Station/Calls)	Owner	2001 (Station/Calls)
	Mega Comm Inc	WBZS (92.7) WBPS (94.3) WKDL (730) WPLC (1050)
WFLS (93.3) WFLS (1350)	Free Lance-Star	WFLS (93.3)
	Radio One Inc	WKYS (93.9) WMMJ (102.3) WYCB (1340) WOL (1450)
WPGC (95.5) WJFK (106.7) WJFK (1300) WPGC (1580)	Infinity Bestg	WARW (94.7) WPGC (95.5) WHFS (99.1) WJFK (106.7) WPGC (1580)
WHUR (96.3)	Howard Univ Bd	WHUR (96.3)
	Clear Channel	WASH (97.1) WMZQ (98.7) WIHT (99.5) WBIG (100.3) WWDC (101.1) WTNT (570) WFMD (930) WTEM (980) WWRC (1260)
	Frederick Bestg LLC	WAFY (103.1)
	Bonneville Intl	WGMS (103.5) WWVZ (103.9) WWZZ (104.1) WTOP (107.7) WXTR (820) WTOP (1500)
	Soundwaves Inc	WGRX (104.5)
WAVA (105.1)	Salem Comm Corp	WAVA (105.1) WABS (780)
WRQX (107.3) WMAL (630)	ABC Radio Inc	WJZW (105.9) WRQX (107.3) WMAL (630)
WILC (900)	ILC Corporation	WILC (900)
	Seven Locks Bestg	WCTN (950)
	Mortenson Bestg Co	WWGB (1030)
WUST (1120)	New World Radio	WUST (1120)
WMET (1150)	Beltway Comm	WMET (1150)
WAGE (1200)	Radio WAGE Inc	WAGE (1200)
WFAX (1220)	Newcomb Bestg	WFAX (1220)

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

	Family Radio Ltd	WDCT (1310)
	Multicultural Bestg	WZHF (1390) WKDV (1460) WKDM (1600)
	JMK	WPWC (1480)
	AC Communications	WACA (1540)
WMOM (1560)	Somar Comm Inc	WKIK (1560)
WKYS (93.9)	Albimar Comm Inc	
WARW (94.7)	CBS Inc	
WASH (97.1)	Evergreen Media Corp	
WTOP (1500)		
WMZQ (98.7)	Viacom Inc	
WCXR (105.9)		
WCPT (730)		
WMZQ (1390)		
WHFS (99.1)	Liberty Bestg Corp	
WXTR (104.1)		
WGAY (99.5)	Greater Media	
WWRC (980)		
WFRE (99.9)	Gibbons James L	
WFMD (930)		
WGIB (100.3)	Colfax Comm Inc	
WGMS (103.5)		
WTEM (570)		
WWDC (101.1)	Capitol Bestg Compny	
WWDC (1260)		
WMMJ (102.3)	Hughes C & Liggins A	
WOL (1450)		
WAFY (103.1)	Marmet Barbara D	
WZYQ (103.9)	Musical Heights Inc	
WQSI (820)		
WRCY (107.7)	First VA Comm Inc	
WABS (780)	Radio 780 Inc	
WNTL (1030)	Gureckis & Brisker	
WKDL (1050)	Capital Kids Radio	
WKDV (1460)		
WDCT (1310)	Marsh Bestg Corp	
WYCB (1340)	Williams G Cabell	
WRHX (1440)	Virginia Network Inc	
WMDO (1540)	Guernica Antonio	
WNTN (1550)	Newton Bestg Corp	
WINX (1600)	Radio Bestg Comm Inc	

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Market Ownership

1993	
# of Stations:	# of Independent Owners:
51	33

2001	
# of Stations:	# of Independent Owners:
51	23

Top 4 Local Commercial Share Owners***

1993	
Owner	Avg LCS
1. Infinity Bestg	16.4%
2. Capital Cities/ABC	11%
3. Viacom Inc	11%
4. Colfax Comm Inc	8.3%
TOTAL	46.4%

2001	
Owner	Avg LCS
1. Clear Channel	25.5%
2. Infinity Bestg	20.3%
3. ABC Radio Inc	14.7%
4. Bonneville Intl	13.6%
TOTAL	74.1%

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Radio Station Ownership in Atlanta, GA: 1993 versus 2001 (2001 Metro Rank: 11)**

1993 (Station/Calls)	Owner	2001 (Station/Calls)
	Gradick Steven L	WBTR (92.1) WLBB (1330)
WZGC (92.9)	Infinity Bestg	WZGC (92.9) WVEE (103.3) WAOK (1380)
	Provident Bestg Co	WVFJ (93.3)
WSTR (94.1) WQXI (790)	Jefferson -Pilot	WSTR (94.1) WQXI (790)
	Clear Channel	WPCH (94.9) WKLS (96.1) WLDA (96.7) WYAI (105.3) WMXV (105.7) WGST (640) WCOH (1400)
WSB (98.5) WYAI (104.1) WSB (750)	Cox Radio Inc	WBTS (95.5) WFOX (97.1) WSB (98.5) WALR (104.1) WSB (750)
	Radio One Inc	WHTA (97.5) WJZZ (107.5) WPEZ (107.9)
KNNX (99.7)	Susquehanna Radio	WNNX (99.7) WWWZ (100.5)
WGST (105.7) WCHK (1290)	McClure Bestg	WNSY (100.1) WCHK (1290)
WKHX (101.5) WYAY (106.7) WKHX (590)	ABC Radio Inc	WKHX (101.5) WYAY (106.7) WDWD (590)
	Macias Javier	WAZX (101.9) WAZX (1550)
WLKQ (102.3)	Buford Bestg Inc	WLKQ (102.3)
	Salem Com Corp	WFSH (104.7) WNIV (970) WGKA (1190) WLTA (1400)
	Prieto Comm Inc	WPLO (610) WFTD (1080)
	Dickey Bros Bestg	WCNN (680) WFOM (1230) WALR (1340)
	Beasley Best Group	WAEK (860) WWWE (1100)
	Rivers Group	WGUN (1010)

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

	Midway Holiness	WPBS (1050)
WXEM (1460) WAOS (1600)	I.a Favorita Inc	WLBA (1130) WXEM (1460) WAOS (1600)
	Corey William E	WKGE (1160) WMLB (1170)
WTJH (1260)	Willis Bestg Corp	WTJH (1260)
	Word Christian	WNEA (1300) WDPC (1500) WDCY (1520)
	Pacific Star Best	WPBC (1310)
	Henry Cnty Radio	WKKP (1410)
	IPS Inc	WGFS (1430)
	WLT Associates LP	WKEU (1450)
WYZE (1480)	GHB Bestg	WYZE (1480)
	Hellinger Bestg Co	WYYZ (1490)
	Saints Inc	WSSA (1570)
WJGA (92.1)	Earnhart Donald W	
WPCH (94.9) WGST (640)	Jacor Comm	
WKLS (96.1)	Great American Bestg	
WMKJ (96.7)	Tarkenton Dallas	
WFOX (97.1)	Shamrock Bestg Inc	
WQUL (97.7) WKEU (1450)	Thomas John	
WVEE (103.3) WAOK (1380)	Summit Comm Group	
WALR (104.7) WCNN (680)	Midwestern Bestg	
WAEC (860)	Forus Comm	
WAFS (920)	Moody Bible Inst	
WNIV (970)	Genesis Comm	
WGUN (1010)	Rivers Group	
WFTD (1080)	Roswell St Bptst Ch	
WMLB (1170)	Lanier Bestg Inc	
WGKA (1190)	WGKA Inc	
WXLL (1310)	Watson Margery J	
WIGO (1340)	Allied Media Inc	

Market Ownership

1993	
# of Stations:	# of Independent Owners:
38	27

2001	
# of Stations:	# of Independent Owners:
62	29

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

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*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Top 4 Local Commercial Share Owners***

1993	
Owner	Avg LCS
1. Summit Comm Group	17.3%
2. Capital Cities/ABC	15.1%
3. Jacor Comm	15.1%
4. Cox Enterprises	14.8%
TOTAL	62.3%

2001	
Owner	Avg LCS
1. Cox Radio Inc	30.8%
2. Infinity Bestg	16.9%
3. Clear Channel	15.4%
4. Jefferson - Pilot	9.4%
TOTAL	72.5%

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Radio Station Ownership in Charlotte-Gastonia-Rock Hill: 1993 versus 2001
(2001 Metro Rank: 37)**

1993 (Station/Calls)	Owner	2001 (Station/Calls)
WBT (107.9) WBT (1110)	Jefferson-Pilot	WBT (99.3) WLNK (107.9) WBT (1110)
WAVO (1150) WHVN (1240)	GHB Bestg	WNMX (106.1) WAVO (1150) WHVN (1240) WCGC (1270)
WRNA (1140) WLTC (1370)	Ford Bestg Inc	WRNA (1140) WRKB (1460)
WGSP (1310)	Willis Family Bestg	WGSP (1310)
WRHI (1340)	Our Three Sons	WRHI (1340)
	Infinity Bestg	WNKS (95.1) WPEG (97.9) WBAV (101.9) WSOC (103.7) WSSS (104.7) WFNZ (610) WGIV (1600)
	Radio One Inc	WCHH (92.7)
	Pacific Bestg Group	WXRC (95.7)
	Clear Channel	WWMG (96.1) WKKT (96.9) WRFX (99.7) WLYT (102.9) WEND (106.5)
	Cana Bestg Co Inc	WAAK (960)
	Baker Family Stns	WNOW (1030)
	KTC Bestg Inc	WLON (1050) WCSL (1590)
	Helms Comm Corp	WKRE (1060)
	Morgan, Archie W	WIXE (1190)
	WSAT Inc	WSAT (1280)
	Neely, Frank	WLTC (1370)
	Suburban Radio	WEGO (1410)
	Victory Chrstn Centr	WGAS (1420) WOGF (1540)
	New Life Comm	WDEX (1430)
	Hastings, Calvin	WGNC (1450)
	ABC Radio Inc	WGFY (1480)
	Rowan Media Inc	WSTP (1490)
WAQQ (95.1) WRFX (99.7) WAQS (610)	Pyramid Comm	
WXRC (95.7)	Westcom Ltd	

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

WIRC (630)		
WWMG (96.1)	Dalton Group	
WTDR (96.9)	Trumper Comm Inc	
WEZC (102.9)		
WPEG (97.9)	Bestg Partners Inc	
WCKZ (101.9)		
WGIV (1600)		
WSOC (103.7)	EZ Communications	
WMXC (104.7)		
WRDX (106.5)	WSTP Inc	
WSTP (1490)		
WLON (1050)	Startown Bestg Inc	
WIXE (1190)	Monroe Bestg Co	
WSAT (1280)	Mid-Carolina Bestg	

Market Ownership

1993	
# of Stations:	# of Independent Owners:
26	15

2001	
# of Stations:	# of Independent Owners:
40	22

Top 4 Local Commercial Share Owners***

1993	
Owner	Avg LCS
1. Bestg Partners Inc	20.8%
2. EZ Communications	19.7%
3. Trumper Comm Inc	16.9%
4. Jefferson-Pilot	16.2%
TOTAL	73.60%

2001	
Owner	Avg LCS
1. Infinity Bestg	41.4%
2. Clear Channel	33.3%
3. Jefferson-Pilot	12.8%
4. Radio One Inc	4.6%
TOTAL	92.10%

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Radio Station Ownership in Las Vegas, NV: 1993 versus 2001 (2001 Metro Rank: 39)**

1993 Station/Calls	1993 Formats	Owner	2001 Station/Calls	2001 Formats
KOMP (92.3) KXPT (97.1) KORK (920) KENO (1460)	AOR AC Nst Spt	Lotus Comm Corp	KOMP (92.3) KXPT (97.1) KBAD (920) KENO (1460)	AOR Rck Spt Spt
		Clear Channel	KQOL (93.1) KWNR (95.5) KFMS (101.9) KSNE (106.5)	Old Cty CHR ESY
		M&M Bestg LLC	KADD (93.5)	AC
		Infinity Bestg	KMXB (94.1) KLUC (98.5) KMZQ (100.5) KXTE (107.5) KXNT (840) KSFN (1140)	AC CHR AC Rck Nws Tlk
		Beasley Best Group	KKLZ (96.3) KSTJ (102.7) KJUL (104.3)	AOR AC Nst
		Kemp Broadcasting	KVEG (97.5)	CHR
		Hispanic Bestg Corp	KISF (103.5) KLSQ (870)	Spn Spn
		Entravision Comm	KRRN (105.1)	Spn
		Desert Sky Media	KBYE (105.7) KVGs (107.9)	Jaz Urb
		Radio Nevada	KDWN (720)	Nws
		CRC Bestg Co Inc	KNUU (970)	Nws
		Las Vegas Bestrs	KKVV (1060)	Rlg
		Gore-Overgaard	KLAV (1230)	Misc
		S&R Bestg Inc	KDOX (1280)	Spn
		Weinberg Fred	KRLV (1340)	Nws
		McNaughton	KSHP (1400)	Misc
KEYV (93.1) KFMS (101.9) KFMS (1410)	Cty Cty Cty	Broadcast Associates		
KXTZ (94.1)	Esy	Parker Companies		
KWNR (95.5)	Cty	Southwest Radio Inc		
KKLZ (96.3) KMTW (1340)	AOR AOR	Southern NV Radio		
KLUC (98.5) KXNO (1140)	CHR Misc	Nationwide Comm		
KMZQ (100.5)	AC	Commonwealth Bestg		
KEDG (103.5)	Rck	George Tobin Prdctns		
KJUL (104.3)	AC	Mobley Bestg Inc		
KRRI (105.5)	Old	Recreation Radio		
KRLV (106.5)	ESY	Wescom Group Inc		

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition, 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition, 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

KFBI (107.5)	AOR	Americom		
KLUK (107.9)	AOR	H & R Bestg Inc		
KDWN (720)	Nws	Radio Nevada		
KVEG (840)	Spt	K - G Comm Inc		
KOWA (870)	Cty	Million dollar Bestg		
KNUU (970)	Nws	Bernstein-Rein Advtg		
KKVV (1060)	Rlg	Las Vegas Bcstrs		
KLAV (1230)	Tlk	Wagonvoord Lola		
KDOL (1280)	Spn	Ruttan P & Gentry S		

Station Format****

1993	
# of Stations	Format Abbreviation
3	AC
5	AOR
1	CHR
5	Cty
2	Esy
1	Misc
1	Nst
2	Nws
1	Old
1	Rck
1	Rlg
1	Spn
2	Spt
1	Tlk
Total # Formats 13	

2001	
# of Stations	Format Abbreviation
4	AC
2	AOR
3	CHR
1	Cty
1	Esy
1	Jaz
2	Misc
1	Nst
4	Nws
1	Old
2	Rck
1	Rlg
4	Spn
2	Spt
1	Tlk
1	Urb
Total # Formats 15	

Market Ownership

1993	
# of Stations:	# of Independent Owners:
27	20

2001	
# of Stations:	# of Independent Owners:
31	16

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Top 4 Local Commercial Share Owners***

1993	
Owner	Avg LCS
1. Lotus Comm Corp	12.1%
2. BroadcNst Associates	11.3%
3. Nationwide Comm	9.5%
4. Southwest Radio Inc	8.7%
TOTAL	41.6%

2001	
Owner	Avg LCS
1. Infinity BroadcNsting	30.6%
2. Clear Channel	27%
3. Beasley BRlg Group	17.2%
4. Lotus Comm Corp	11.3%
TOTAL	86.1%

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition, 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition, 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Radio Station Ownership in New Orleans, LA: 1993 versus 2001 (2001 Metro Rank: 42)**

1993 Station/Calls	1993 Formats	Owner	2001 Station/Calls	2001 Formats
WCKW (92.3)	AOR	222 Corp	WCKW (92.3)	AC
WCKW (1010)	AOR		WCKW (1010)	Rlg
		Clear Channel	WQUE (93.3)	Urb
			WYLD (98.5)	AC
			WNOE (101.1)	Cty
			KFXN (104.1)	Rck
			KKND (106.7)	Rck
			WYLD (940)	Rlg
			WODT (1280)	URB
		Fleur de Lis Bestg	WTIX (94.3)	Old
		Styles Bestg Inc	WYLA (94.7)	Jaz
			WJAZ (94.9)	Jaz
		Entercom	WTKL (95.7)	Old
			WEZB (97.1)	CHR
			WLMG (101.9)	ESY
			WKZN (105.3)	AC
			WWL (870)	Nws
			WSMB (1350)	Tlk
		Beasley Bestg Group	WRNO (99.5)	AOR
			KMEZ (102.9)	Urb
			WBYU (1450)	Misc
		Southwest Bestg Inc	WJSH (104.7)	Old
		Guaranty Bestg Corp	WKSJ (106.1)	ESY
		FW Robbert Bestg	WVOG (600)	Rlg
WTIX (690)	Nws	GHB Bestg	WTIX (690)	Nws
WASO (730)	Nws	America First Comm	WASO (730)	Nws
		Blakes Robert C Sr	KKNO (750)	Rlg
		Shadowlands Comm	WSHO (800)	Rlg
		MC Media LLC	WFNO (830)	Spn
			WGSO (990)	Nws
		Communicom	WLNO (1060)	Rlg
		Willis Bestg Corp	WBOK (1230)	Rlg
		Crocodile Bestg	KGLA (1540)	CHR
		Mapa Bestg LLC	WSLA (1560)	Nws
WQUE (93.3)	Urb	Snowden Bestg Inc		
WYLC (98.5)	Urb			
WYLD (940)	Urb			
WQUE (1280)	Spt			
WADU (94.9)	Esy	du Treil Family		
WADU (830)	Esy			
WTKL (95.7)	Old	Phase II Bestg Inc		
WLTS (105.3)	AC			
WGSO (990)	Old			
WEZB (97.1)	CHR	EZ Communications		
WRNO (99.5)	AOR	Galloway Thomas R		

* Source: *Investing in Radio 1994*, BIA Publications, Inc. (1st Edition. 1994); *Investing in Radio 2001*, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to *Investing in Radio 2001* Formats for Radio Stations abbreviation table.

WNOE (101.1)	Cty	New Market Media Corp		
KGTR (106.7)	Cty			
WNOE (1060)	Cty			
WLMG (101.9)	AC	Keymarket Comm		
WWL (870)	Nws			
KMEZ (102.9)	URB	Coastal Bestg Inc		
WKJN (103.3)	Cty	Southern Comm Inc		
KHOM (104.1)	Old	Buquet J & Saadi R		
WZRH (106.1)	Rek	Howes Bestg co		
KCIL (107.5)	Cty	Gammon Thomas		
WVOG (600)	Rlg	Westenberger Family		
WSHO (800)	Rlg	Tamarack Comm		
WGOK (1230)	Rlg	Willis Bestg Corp		
WSMB (1350)	Nws	Elliot Media Co		
WBYU (1450)	Nst	Vanderbilt Corp		
KAGY (1510)	Cty	Miracle Assembly God		
KGLA (1540)	Spn	Crocodile Bestg Corp		

Station Format****

1993		
# of Stations	Format	Abbreviation
2	AC	
3	AOR	
1	CHR	
6	Cty	
2	Esy	
1	Nst	
4	Nws	
3	Old	
1	Rek	
3	Rlg	
1	Spn	
1	Spt	
4	Urb	
Total # Formats		13

2001		
# of Stations	Format	Abbreviation
3	AC	
1	AOR	
2	CHR	
1	Cty	
2	Esy	
2	Jaz	
1	Misc	
5	Nws	
3	Old	
2	Rek	
7	Rlg	
1	Spn	
1	Tlk	
3	Urb	
Total # Formats		14

Market Ownership

1993	
# of Stations:	# of Independent Owners:
32	22

2001	
# of Stations:	# of Independent Owners:
34	18

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Top 4 Local Commercial Share Owners***

1993	
Owner	Avg LCS
1. Snowden Bestg Inc	25%
2. KeymRcket Comm	18.4%
3. New Market Media Corp	10.3%
4. EZ Communications	7.7%
TOTAL	61.4%

2001	
Owner	Avg LCS
1. Clear Channel	42.8%
2. Entercom	32.8%
3. Beasley Bestg Group	13.1%
4. 222 Corp	2.5%
TOTAL	91.2%

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Radio Station Ownership in Jacksonville, FL: 1993 versus 2001 (2001 Metro Rank: 52)**

1993 Station/Calls	1993 Formats	Owner	2001 Station/Calls	2001 Formats
WJXR (92.1)	Cty	Perich Gregory G Clear Channel	WJXR (92.1)	Tlk
			WJBT (92.7)	Urb
			WPLA (93.3)	Rek
			WFKS (97.9)	CHR
			WQIK (99.1)	Cty
			WSOL (101.5)	Rek
			WROO (107.3)	Cty
			WFXJ (930)	Spt
			WJGR (1320)	Nws
			WZAZ (1400)	Rlg
		WSOS-FM Inc	WSOS (94.1)	AC
		Cox Radio Inc	WAPE (95.1)	CHR
			WKQL (96.9)	Old
			WMXQ (102.9)	AC
			WFYV (104.5)	Rek
			WBWL (600)	Spt
			WOKV (690)	Nws
WEJZ (96.1)	Esy	Renda Bestg Corp	WEJZ (96.1)	Esy
			WGNE (99.9)	Cty
			WWRR (100.7)	Rek
		Mondosphere Bestg	WXGV (105.3)	CHR
			WYGV (105.3)	CHR
			WAOC (1420)	Tlk
		PSI Communications	WXQL (105.7)	AC
		Concord Media	WBGB (106.5)	Rlg
			WZNZ (1460)	Nws
		Morgan Media Inc	WVOJ (970)	Tlk
		McEntee Bestg FL	WIOJ (1010)	Rlg
		Hall Elwyn V	WROS (1050)	Rlg
		P&B Com Ltd	WELX (1160)	Spn
		Chesapeake-Portsmo	WKLN (1170)	Nst
		Jones College	WJAX (1220)	Nst
WFOY (1240)	Nst	Shull Bestg Co Inc	WFOY (1240)	Nws
		Willis Bestg Corp	WSVE (1280)	Rlg
WCGL (1360)	Rlg	Maiden D & Battle B	WCGL (1360)	Rlg
		Metropolitan Radio	WOBS (1530)	Rlg
		RJM Comm Inc	WGSR (1570)	Nst
		First Coast Catholic	WQOP (1600)	Rlg
WJBT (92.7)	Urb	UNC Media Group		
WZAZ (1400)	Urb			
WAIA (93.3)	AOR	Paxson Bestg		
WROO (107.3)	Cty			
WNZS (930)	Spt			
WZNZ (1460)	Nws			
WSOS (94.1)	AC	Partech Comm Group		

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition, 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition, 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

WAPE (95.1)	CHR	OmniAmerica Comm		
WFYV (104.5)	AOR			
WKQL (96.9)	Old	Prism Radio Ptrs LP		
WOKV (600)	Nws			
WPDQ (690)	Nws			
WSTF (97.9)	Esy	Paxson Devon		
WQIK (99.1)	Cty	Jacor Comm		
WQIK (1320)	Cty			
WFKS (99.9)	Old	Osborn Comm Corp		
WBYB (100.7)	Rlg			
WHJX (101.5)	Urb	Reed George Recvr		
WIVY (102.9)	AC	J J Taylor Cos Inc		
WSVE (1280)	Rlg	Spann Darrell		
WAOC (1420)	Nws	Ariel Bestg		
WCRJ (1530)	Rlg	Country Radio Inc		

Station Format****

1993

# of Stations	Format Abbreviation
2	AC
2	AOR
1	CHR
4	Cty
2	Esy
1	Nst
4	Nws
2	Old
4	Rlg
1	Spt
3	Urb
Total # Formats	12

2001

# of Stations	Format Abbreviation
3	AC
4	CHR
3	Cty
1	Esy
3	Nst
4	Nws
1	Old
4	Rck
8	Rlg
1	Spn
2	Spt
3	Tlk
1	Urb
Total # Formats	14

Market Ownership

1993

# of Stations:	# of Independent Owners:
26	17

2001

# of Stations:	# of Independent Owners:
38	20

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition, 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition, 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Top 4 Local Commercial Share Owners***

1993	
Owner	Avg LCS
1. OmniAmerica Comm	16.8%
2. Paxson Bestg	15.5%
3. Jacor Comm	14.5%
4. Prism Radio Ptrs LP	13.5%
TOTAL	60.3%

2001	
Owner	Avg LCS
1. Clear Channel	45.5%
2. Cox Radio Inc	36.3%
3. Renda Bestg Corp	9.1%
4. Concord Media	2.5%
TOTAL	93.4%

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Radio Station Ownership in Birmingham, AL 1993 versus 2001 (2001 Metro Rank: 57)**

1993 Station/Calls	1993 Formats	Owner	2001 Station/Calls	2001 Formats
WDJC (93.7)	Rlg	Crawford Bestg Co	WDJC (93.7) WYDE (850) WLGS (1260)	Rlg Tlk Nst
WFFN (95.3) WARF (1240)	Cty Cty	New Century Radio	WFFN (95.3) WARF (1240)	Old Old
WKLD (97.7)	Cty	Blount County Bestg	WKLD (97.7) WCRL (1570)	Cty Old
WURL (760)	Rlg	Bill Davidson Evangel	WURL (760)	Rlg
WATV (900)	Urb	Birmingham Ebony	WATV (900)	Old
WAYE (1220)	Rlg	Willis Bestg Corp	WAYE (1220) WLPB (1480)	Rlg Rlg
		First Coast Catholic	WQOP (92.5)	Rlg
		Radio South Inc	WTUG (92.9)	Urb
		Citadel Comm Corp	WYSF (94.5) WZRR (99.5) WRAX (107.7) WJOX (690) WAPI (1070)	Esy AOR Rck Spt Tlk
		Cox Radio Inc	WBHJ (95.7) WRLE (97.3) WBHK (98.7) WZZK (104.7) WODL (106.9) WAGG (610) WRJS (1320)	CHR Rck Urb Cty Old Rlg Rlg
		Clear Channel	WMJJ (96.5) WQEM (101.5) WDXB (102.5) WQEN (103.7) WENN (105.9) WERC (960)	AC CHR Cty CHR Urb Nws
		STG Media LLC	WRRS (101.1)	AC
		Johnson, Paul T.	WPYK (1010)	Cty
		Lee, James	WZPQ (1360)	Rlg
		Richardson Bestg	WJLD (1400)	Rlg
		Stocks Bestg Inc	WFHK (1430)	Cty
		Bessemer Radio Inc	WSMQ (1450)	Nws
		WGTT Inc	WQCR (1500)	Rlg
WAPI (94.5) WAPI (1070)	CHR Nst	Dittman Group		
WMJJ (96.5) WERC (960)	AC Nws	Ameron Bestg Inc		
WLBI (98.7)	AC	N. Jefferson Bestg		
WZRR (99.5) WJOX (690)	AOR Spt	Dick Bestg Co, Inc		

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition, 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition, 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

WZBQ (102.5) WZPQ(1360)	CHR Spt	Grant, Wm, Jr, et al		
WQEN (103.7) WAAX (570)	AC Cty	Osborn Comm Corp		
WZZK (104.7) WODL (106.9) WZZK (610)	Cty Cty Cty	NewCity Comm		
WENN (107.7) WAGG (1320)	Urb Rlg	A.G. Gaston Corp		
WYDE (850)	Nws	Amer General Media		
WCEO (1260)	Nws	Samford & Woodall		
WJLD (1400)	Urb	Richardson, Gary		
WCRL (1570)	AC	Blount Family		

Station Format****

1993	
# of Stations	Format Abbreviation
4	AC
1	AOR
2	CHR
7	Cty
1	Nst
3	Nws
4	Rlg
2	Spt
3	Urb
Total # Formats	9

2001	
# of Stations	Format Abbreviation
2	AC
1	AOR
3	CHR
5	Cty
1	Esy
1	Nst
2	Nws
5	Old
2	Rck
10	Rlg
1	Spt
2	Tlk
3	Urb
Total # Formats	13

Market Ownership

1993	
# of Stations:	# of Independent Owners:
27	18

2001	
# of Stations:	# of Independent Owners:
38	18

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Top 4 Local Commercial Share Owners***

1993	
Owner	Avg LCS
1. NewCity Comm	29.0%
2. A.G. Gaston Corp	16.4%
3. Ameron Bestg Inc	16.4%
4. Dittman Group	10.9%
TOTAL	72.70%

2001	
Owner	Avg LCS
1. Cox Radio Inc	44.3%
2. Clear Channel	21.8%
3. Citadel Comm Corp	21.0%
4. Crawford Bestg Co	4.9%
TOTAL	92.00%

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Radio Station Ownership in Tucson, AZ: 1993 versus 2001 (2001 Metro Rank: 62)**

1993 Station/Calls	1993 Formats	Owner	2001 Station/Calls	2001 Formats
KEKO (92.1) KLPX (96.1) KTKT (990)	Rck AOR Spt	Lotus Comm Corp	KFMA (92.1) KLPX (96.1) KCMT (101.9) KTKT (990)	Rck AOR AOR Nws
		Clear Channel	KOYT (92.9) KRQQ (93.7) KWFM (97.1) KOHT (98.3) KNST (790) KTZR (1450) KXEW (1600)	Cty CHIR Old CHR Nws Spn Spn
		Journal Bestg Group	KMXZ (94.9) KZPT (104.1) KGMG (106.3) KFFN (1490)	AC AC Urb Spt
		Citadel Comm Corp	KOAZ (97.5) KIIM (99.5) KHYT (107.5) KCUB (1290) KTUC (1400)	Cty Cty Old Spt Nst
		Entravision Comm	KZLZ (105.3)	Spn
KSAZ (580)	CHR	Ehlinger P&W	KSAZ (580)	Nst
		Good News Bestg	KVOI (690) KGMS (940)	Tlk Rlg
		Cortaro Bestg Corp	KEVT (1030)	Spn
		Nelson Enterprises	KGvy (1080)	AC
		Radio Unica	KQTL (1210)	Spn
		Hudson Comm Inc	KJLL (1330)	Nws
KWFM (92.9) KRQQ (93.7) KNST (790) KWFM (940)	Old CHIR Nws Old	Prism Radio Ptrs LP		
KKLD (94.9) KJYK (1490)	AC CHR	Behan Bestg Co		
KGMS (97.1) KVOI (690)	Rlg Rlg	Good News Comm Inc		
KRKN (97.5)	AOR	Maloney Bestg Inc		
KOHT (98.3) KXEW (1600)	Spn Spn	Lazarus F & J		
KIIM (99.5) KCUB (1290)	Cty Cty	Rex Bestg Corp		
KMRR (1330)	Old	Golden State Bestg		
KCRZ (107.5)	Cty	Tucson Commty Bestg		
KFLT (830)	Rlg	Family Life Bestg		
KGvy (1080)	Nst	Crystal Sets Inc		

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition, 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition, 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

KQTL (1210)	Spn	El Saguarito Bestg	
KTUC (1400)	Nws	KTUC Inc	
KTZR (1450)	Spn	Radio Pantera Inc	

Station Format****

1993	
# of Stations	Format Abbreviation
1	AC
2	AOR
3	CHR
3	Cty
1	Nst
2	Nws
3	Old
1	Rek
3	Rlg
4	Spn
1	Spt
Total # Formats 10	

2001	
# of Stations	Format Abbreviation
3	AC
2	AOR
2	CHR
3	Cty
2	Nst
3	Nws
2	Old
1	Rek
1	Rlg
5	Spn
2	Spt
1	Tlk
1	Urb
Total # Formats 12	

Market Ownership

1993	
# of Stations:	# of Independent Owners:
24	15

2001	
# of Stations:	# of Independent Owners:
28	11

Top 4 Local Commercial Share Owners***

1993	
Owner	Avg LCS
1. Prism Radio Ptrs LP	26.1%
2. Rex Bestg Corp	22.4%
3. Lotus Comm Corp	13.3%
4. Behan Bestg Co	13%
TOTAL	74.8%

2001	
Owner	Avg LCS
1. Clear Channel	34.9%
2. Citadel Comm Corp	21.5%
3. Journal Bestg Group	17.9%
4. Lotus Comm Corp	12.9%
TOTAL	87.2%

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Radio Station Ownership in Syracuse, NY: 1993 versus 2001 (2001 Metro Rank: 78)**

1993 Station/Calls	1993 Formats	Owner	2001 Station/Calls	2001 Formats
WSEN (92.1) WFBL (780)	Old Old	Buckley Bestg Corp	WSEN (92.1) WFBL (1050)	Old Nst
		Citadel Comm Corp	WNTQ (93.1) WAQX (95.7) WLTJ (105.9) WNSS (1260)	CHIR AOR Esy Nws
		Clear Channel	WYYY (94.5) WBBS (104.7) WXBB (105.1) WPHR (106.9) WWHT (107.9) WSYR (570) WHEN (620)	AC Cty Rlg Urb CHR Tlk Spt
		Galaxy Comm	WKLL (94.9) WTKW (99.5) WKRL (100.9) WSCP (101.7) WZUN (102.1) WTKV (105.5) WKRH (106.5) WSCP (1070) WTLA (1200) WSGO (1440)	Rck AOR Rck Cty AC AOR Rck Cty Nst Nst
		Fox, Craig	WOLF (96.7) WVOA (103.9) WOLF (1490) WSIV (1540)	Misc Rlg Misc Rlg
		Regent Comm	WFRG (104.3)	Cty
WMCR (106.3) WMCR (1600)	MOR MOR	Warren Bestg Co Inc	WMCR (106.3) WMCR (1600)	AC AC
		Zinkhann, David	WZZZ (1300)	AC
WDCW (1390)	Nst	Crawford Bestg Co	WDCW (1390)	Rlg
WNTQ (93.1) WNDR (1260)	CHR Cty	Osborn Comm Corp		
WYYY (94.5) WBBS (104.7) WSYR (570)	AC Cty MOR	NewCity Comm		
WAQX (95.0)	AOR	Leven, James L.		
WZOS (96.7)	Esy	Binder-Johnson Bestg		
WTKW (99.5)	Cty	Toce, Francis G		
WKRL (100.9) WKRL (1200)	AOR AOR	Radio Corp		
WSCP (101.7) WSCP (1070)	Cty Cty	Wheat Hill Bestrs		
WMHR (102.9)	Rlg	Mars Hill Bestg		

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition, 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition, 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

WKFM (104.3)	CHR	WRUN Inc		
WVOA (105.1)	Cls	Forus Comm		
WSIV (1540)	Cls			
WGES (105.5)	AC	Gessner Comm		
WSGO (1440)	Nst			
WPCX (106.9)	Cty	Great Scott Bestg		
WHEN (107.9)	Cty	Park Comm Inc		
WHEN (620)	AC			
WOLF (1490)	Urb	WOLF Radio Inc		

Station Format****

1993	
# of Stations	Format Abbreviation
3	AC
3	AOR
2	CHR
2	Cls
7	Cty
1	Esy
3	MOR
2	Nst
2	Old
1	Rlg
1	Urb
Total # Formats	10

2001	
# of Stations	Format Abbreviation
5	AC
3	AOR
2	CHR
4	Cty
1	Esy
2	Misc
3	Nst
1	Nws
1	Old
3	Rck
4	Rlg
1	Spt
1	Tlk
1	Urb
Total # Formats	13

Market Ownership

1993	
# of Stations:	# of Independent Owners:
27	17

2001	
# of Stations:	# of Independent Owners:
32	9

Top 4 Local Commercial Share Owners***

1993	
Owner	Avg LCS
1. New City Comm	32.5%
2. Osborn Comm Corp	15.7%
3. Leven, James L	14.3%
4. Park Comm Inc	8.9%
TOTAL	71.4%

2001	
Owner	Avg LCS
1. Clear Channel	42.2%
2. Citadel Comm Corp	22.2%
3. Galaxy Comm	21.7%
4. Buckley Bestg Corp	10.8%
TOTAL	96.9%

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Radio Station Ownership in Des Moines, IA: 1993 versus 2001 (2001 Metro Rank: 92)**

1993 (Station/Calls)	Owner	2001 (Station/Calls)
	Wilks Bestg LLC	KJJY (92.5) WGGO (94.9) KHKI (97.3) KZZQ (98.3) KBGG (1700)
KIOA (93.3) KSTZ (102.3) KIOA (940) KRNT (1350)	Saga Comm Inc	KIOA (93.3) KSTZ (102.5) KAZR (103.3) KLTJ (104.1) KXTK (940) KRNT (1350)
	Lifestyle Comm Corp	KLRX (96.1) KJJC (107.1)
	Positiv Impact Media	KZZQ (99.5)
	Clear Channel	KMXC (100.3) KCCQ (105.1) KLYF (106.3) KKDM (107.5) WHO (1040) KASI (1430) KXNO (1460)
KDLS (1310)	Perry Bestg	KDLS (105.5) KDLS (1310)
	Putbrese Comm Ltd	KWKY (1150)
KXLQ (1490)	Warren Bestg Inc	KXLQ (1490)
KJJY (92.5) KKSO (1390)	Fuller-Jeffrey Group	
KGGO (94.9) KDMI (97.3) KGGO (1460)	Amer Radio Systems	
KRUU (98.3)	James Ingstad Bestg	
KLYF (100.3) WHO (1040)	Palmer Comm	
KFMG (103.3)	Intergalactic Comm	
KEZT (104.1)	Bunce Bestg Co	
KMXD (106.3)	V O B Inc	
KJJC (106.9)	McBride James A	
KWKY (1150)	Norseman Bestg	

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Market Ownership

1993

# of Stations:	# of Independent Owners:
19	12

2001

# of Stations:	# of Independent Owners:
25	8

Top 4 Local Commercial Share Owners***

1993

Owner	Avg LCS
1. Palmer Comm	25.3%
2. Saga Comm Inc	23.4%
3. Fuller-Jeffrey Group	22.3%
4. Amer Radio Systems	15.1%
TOTAL	86.1%

2001

Owner	Avg LCS
1. Clear Channel	34.7%
2. Saga Comm Inc	33.3%
3. Wilks Bestg LLC	26.3%
4. Lifestyle Comm Corp	2.7%
TOTAL	97%

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Radio Station Ownership in Spokane, WA: 1993 versus 2001 (2001 Metro Rank: 94)**

1993 (Station/Calls)	Owner	2001 (Station/Calls)
KXLY (99.9) KXLY (920)	Morgan Murphy Stns	KZZU (92.9) KEZE (96.9) KXLY (99.9) KXLI (630) KXLY (920)
KDRK (93.7) KXLY (99.9) KEZE (105.7) KJRB (790) KGA (1510)	Citadel Comm Corp	KDRK (93.7) KEYF (101.1) KWHK (103.9) KAEP (105.7) KJRB (790) KEYF (1050) KGA (1510)
	KXLY Bestg Group	KHTQ (94.5) KVNI (1080)
	Clear Channel	KIXZ (96.1) KISC (98.1) KKZX (98.9) KCDA (103.1) KAQQ (590) KUDY (1280)
	Pamplin Comm Corp	KTSL (101.9)
	Read Bestg Network	KSPO (106.5) KTRW (970)
	Kazmark Barbar5a	KAZZ (107.1)
	Gottlieb Alan M	KSBN (1230)
KZZU (92.9) KTRW (970)	DaArias Louis Revr	
KKCH (94.5)	Media West Inc	
KNFR (96.1) KISC (98.1) KAQQ (590)	Silverado Bestg Corp	
KKZX (98.9) KEYF (101.1) KEYF (1050) KUDY (1280)	Robinson CT	
KTSL (101.9)	Word in Music Inc	
KCDA (103.1)	Rook John H	
KNJY (103.9)	Lance Intl Inc	
KKPL (840)	Hauser & Associates	
KVNI (1080)	N Idaho Bestg Co	
KSBN (1230)	Cock Thomas C Jr	
KCKO (1380)	Comm Services Intl	
KSVY (1550)	Orr Harold	

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Market Ownership

1993	
# of Stations:	# of Independent Owners:
25	14

2001	
# of Stations:	# of Independent Owners:
25	8

Top 4 Local Commercial Share Owners***

1993	
Owner	Avg LCS
1. Citadel Comm Corp	30.7%
2. Silverado Bestg Corp	20.1%
3. Robinson CT	15.7%
4. Morgan Murphy Stns	13.2%
TOTAL	79.7%

2001	
Owner	Avg LCS
1. Citadel Comm Corp	31.6%
2. Clear Channel	28.4%
3. Morgan Murphy Stns	22%
4. KXLY Bestg Group	7.5%
TOTAL	89.5%

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition, 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition, 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Radio Station Ownership in Youngstown-Warren, OH: 1993 versus 2001 (2001 Metro Rank: 104)**

1993 (Station/Calls)	Owner	2001 (Station/Calls)
	Clear Channel	WNCD (93.3) WICT (95.1) WAKZ (95.9) WMXY (98.9) WBBG (106.1) WKBN (570) WNIO (1390)
	Cumulus Bestg	WLLF (96.7) WHOT (101.1) WYFM (102.9) WWIZ (103.9) WQXK (105.1) WSOM (600) WPIC (790) WBBW (1240)
	Stop 26-Riverbend	WRBP (101.9) WASN (1330)
WKTU (830)	Kossanyi Family	WKTU (830)
	Salem Comm Corp	WFHN (1440)
	D & E	WPAO (1470) WRTK (1540)
	Esquire Comm Inc	WGFT (1500)
	Beacon	WANR (1570)
WBBG (93.3) WBBW (1240)	H & D Best Group	
WRKU (95.1)	Penn Radio Inc	
WHTX (95.9) WROQ (1470)	Bresson & Hafner	
WLLF (96.7)	Tobin J & dobosh J	
WKBN (98.9) WKBN (570)	WKBN Bestg Corp	
WHOT (101.1) WHOT (1390)	Jones M & Kanzius J	
WYFM (102.9) WPIC (790)	Regional Group Inc	
WWIZ (103.9)	GBS Communications	
WQXK (105.1) WSOM (600)	Lincoln Group	
WNCD (106.1) WNRB (1540)	WN Bestg Corp	
WASN (1330)	WVBR Inc	
WRRO (144)	Best R & Williams L	
WGRT (1500)	Faris Charles H	
WANR (1570)	W-A Bestg Inc	

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Market Ownership

1993	
# of Stations:	# of Independent Owners:
22	15

2001	
# of Stations:	# of Independent Owners:
23	8

Top 4 Local Commercial Share Owners***

1993	
Owner	Avg LCS
1. WKBN Bestg Corp	27.1%
2. Lincoln Group	21.4%
3. Jones M & Kanzius J	15.4%
4. H & D Best Group	11.4%
TOTAL	75.3%

2001	
Owner	Avg LCS
1. Clear Channel	45.6%
2. Cumulus Bestg	44.2%
3. Stop 26-Riverbend	4.5%
4. Salem Comm Corp	2.3%
TOTAL	96.6%

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Radio Station Ownership in Lexington-Fayette, KY 1993 versus 2001 (2001 Metro Rank: 106)**

1993 (Station/Calls)	Owner	2001 (Station/Calls)
WGKS (96.9) WLXG (1300)	L.M.	WSTL (92.1) WGKS (96.9) WCDA (106.3) WBTF (107.9) WLXG (1300)
WJMM (106.3) WCGW (770)	Mortenson Bestg Co	WCGW (770) WUGR (1250) WJMM (99.3)
	Cumulus Bestg Inc	WVLK (92.9) WLTO (102.5) WXZZ (103.3) WVLK (590)
	Clear Channel	WMXL (94.5) WBUL (98.1) WKQQ (100.1) WLKT (104.5) WMKJ (105.5) WLAP (630) WSNE (1580)
	Baldwin	WVRB (95.3)
	Clarity Comm Inc	WLXO (96.1)
	Wallingford Bestg	WCYO (100.7) WEKY (1340) WIRV (1550)
	Davenport Bestg Inc	WKYL (102.1)
	Thy Kingdome Come	WMJR (1380)
	Hammond Bestg Inc	WYGH (1440)
WVLK (92.9) WVLK (590)	Stephens, Don, Recvr	
WMXL (94.5) WWYC (100.1)	Trumper Comm Inc	
WKQQ (98.1)	Village Companies	
WCKU(102.5)	High Media Group	
WTKT (103.3) WBBE (1580)	Kentucky Radio L.P.	
WLAP (630)	Trumper Comm Inc	
WNVL (1250)	Laney Communications	
WHRS (1380)	Smith, Tim	
WRPZ (1440)	Somerset Educ Bestg	

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Market Ownership

1993	
# of Stations:	# of Independent Owners:
16	11

2001	
# of Stations:	# of Independent Owners:
27	10

Top 4 Local Commercial Share Owners***

1993	
Owner	Avg LCS
1. Stephens, Don, Recvr	34.5%
2. Trumper Comm Inc	15.7%
3. Village Companies	15.7%
4. High Media Group	11.4%
TOTAL	77.30%

2001	
Owner	Avg LCS
1. Clear Channel	43.16%
2. Cumulus Bestg Inc	32.92%
3. L.M.	18.39%
4. Mortenson Bestg	3.34%
TOTAL	97.81%

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Radio Station Ownership in Tyler -Longview, TX: 1993 versus 2001 (2001 Metro Rank: 143)**

1993 (Station/Calls)	Owner	2001 (Station/Calls)
KOOI (106.5) KEBE (1400)	Waller Broadcasting	KFRO (95.3) KLJT (102.3) KKUS (104.1) KYKX (105.7) KOOI (106.5) KFRO (1370) KEBE (1400)
KWRW (97.7)	Whitehead E.H.	KWRW (97.7) KTLU (1580)
KZEY (690)	Community Best Group	KZEY (690) KOFY (1060)
	Citadel Comm Corp	KDOK (92.1) KTBB (600) KGLD (1330) KEES (1430) KYZS (1490)
	Clear Channel	KTYL (93.1) KKTX (96.1) KNUE (101.5) KISX (107.3) KBGE (1240)
	Witco Bestg LLC	KYYK (98.3)
	Salem Comm Corp	KPXI (100.7)
	Reynolds, Kenneth	KBLZ (102.7) KAZE (106.9)
	Wiley College	KZEY (103.9)
KDOK (92.1) KGLD (1330)	Gleiser Comm Inc	
KTYL (93.1) KTBB (600)	Stansell Comm Inc	
KFRO (95.3) KFRO (1370)	Curtis Bestg Stns	
KKTX (96.1) KKTX (1240)	Noalmark Bestg Corp	
KTUX (98.9)	KTUX Inc	
KNUE (101.5)	Bcstrs Unlimited Inc	
KKUS (104.1)	Tyler FM, Inc	
KYKX (105.7)	SunGroup Inc	
KISX (107.3)	Whitley, Wm, Recvr	
KARW (1280)	Praise Media Inc	
KEES (1430) KYZS (1490)	Williams, Bruce H.	

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Market Ownership

1993	
# of Stations:	# of Independent Owners:
19	14

2001	
# of Stations:	# of Independent Owners:
26	9

Top 4 Local Commercial Share Owners***

1993	
Owner	Avg LCS
1. Bestrs Unlimited Inc	26.6%
2. Community Best Group	12.9%
3. Waller Bestg Inc.	10.8%
4. Stansell Comm Inc	10.8%
TOTAL	61.10%

2001	
Owner	Avg LCS
1. Clear Channel	37.1%
2. Waller Broadcasting	27.8%
3. Citadel Comm Corp	16.4%
4. Reynolds, Kenneth	10.6%
TOTAL	91.90%

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Radio Station Ownership in Rockford, IL: 1993 versus 2001 (2001 Metro Rank: 150)**

1993 Station/Calls	1993 Formats	Owner	2001 Station/Calls	2001 Formats
		RadioWorks Inc	WYHY (95.3) WGFB(103.1) WXRX (104.9) WNTA (1330)	Old AC AOR Nws
		Cumulus Bestg Inc	WKMQ (96.7) WZOK (97.5) WXXQ (98.5) WROK (1440)	Old CHR Cty Nws
WQFL (100.9)	Rlg	First Assembly God	WQFL (100.9)	Rlg
		Good Karma Bestg	WTJK (1380)	Spt
WLUV (96.7) WLUV (1520)	Cty Cty	Loves Park Bestg Co	WLUV (1520)	Cty
WKMQ (95.3) WNTA (1150)	Old Nws	Mid-West Family Best		
WZOK (97.5) WROK (1440)	Rek Tlk	Nolte Communications		
WXXQ (98.5) WFRL (1570)	Cty AC	Stateline Bestg Inc		
WRWC (103.1) WBEL (1380)	AC AC	Salter Bestg		
WXRX (104.9) WRRR (1330)	AOR MOR	Rhea, Robert Jr.		

Station Format****

1993	
# of Stations	Format Abbreviation
3	AC
1	AOR
3	Cty
1	MOR
1	Nws
1	Old
1	Rek
1	Rlg
1	Tlk
Total # Formats	
	9

2001	
# of Stations	Format Abbreviation
1	AC
1	AOR
1	CHR
2	Cty
2	Nws
2	Old
1	Rlg
1	Spt
Total # Formats	
	8

Market Ownership

1993	
# of Stations:	# of Independent Owners:
13	7

2001	
# of Stations:	# of Independent Owners:
11	5

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Top 4 Local Commercial Share Owners***

1993	
Owner	Avg LCS
1. Nolte Communications	35.9%
2. Rhea, Robert Jr.	29%
3. Mid-West Family Best	13.1%
4. Salter Bestg	10.9%
TOTAL	88.9%

2001	
Owner	Avg LCS
1. RadioWorks Inc	50.6%
2. Cumulus Bestg Inc	46.4%
3. First Assembly God	3%
4. n/a	
TOTAL	100%

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Radio Station Ownership in Portland, ME: 1993 versus 2001 (2001 Metro Rank: 164)**

1993 (Station/Calls)	Owner	2001 (Station/Calls)
WMGX (93.1) WYNZ (100.9) WGAN (560) WZAN (970)	Saga Comm Inc	WMGX (93.1) WYNZ (100.9) WPOR (101.9) WGAN (560) WZAN (970) WBAE (1490)
	Citadel Comm Corp	WCYI (93.9) WCYY (94.3) WHOM (94.9) WJBQ (97.9) WTPN (98.9) WBLM (102.9)
	Atlantic Coast Radio	WCLZ (95.5) WRED (95.9) WJJB (900) WLOB (1310) WJAE (1440)
	Mariner Bestg Ltd	WBQQ (99.3) WBQW (106.3)
	WMTW Best Group	WMEK (99.9) WMTW (106.7) WTHT (107.5) WMTW (870) WLAM (1470)
	Blount Comm Group	WBCI (105.9)
WXGL (93.9)	Powell, Stephen	
WHOM (94.9)	Barnstable Bestg Inc	
WHYR (95.9)	Vactionland Bestg	
WCSO (97.9) WLPZ (1440)	Atlantic Morris Best	
WCLZ (98.9) WCLZ (900)	Devereaux, William	
WKZS (99.9) WLAM (870) WZOU (1470)	Grt Down East Wreles	
WPOR (101.9) WPOR (1490)	Ocean Coast Prop	
WBLM (102.9)	Fuller-Jeffrey Group	
WZPK (103.7)	New England Bestg	
WKRH (105.9) WJTO (730)	Kaleidoscope Inc	
WPKM (106.3)	McCreery, Charles	
WTHT (107.5)	Bacon Bestg Corp	
WTME (1240)	Gleason Radio Group	
WLOB (1310)	Carter Bestg Corp	

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Market Ownership

1993	
# of Stations:	# of Independent Owners:
24	15

2001	
# of Stations:	# of Independent Owners:
25	6

Top 4 Local Commercial Share Owners***

1993	
Owner	Avg LCS
1. Saga Comm LP	28.8%
2. Ocean Coast Prop	20.5%
3. Fuller-Jeffrey Group	18.5%
4. Atlantic Morris Best	9.0%
TOTAL	76.80%

2001	
Owner	Avg LCS
1. Saga Comm LP	37.7%
2. Citadel Comm Corp	37.5%
2. WMTW Best Group	16.1%
4. Atlantic Coast Radio	5.7%
TOTAL	97.00%

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Radio Station Ownership in South Bend, IN: 1993 versus 2001 (2001 Metro Rank: 166)**

1993 (Station/Calls)	Owner	2001 (Station/Calls)
	Artistic Media Ptnrs	WNDV (92.9)
	Plymouth Bestg Inc	WZOC (94.3)
	Federated Media	WAOR (95.3) WBYT (100.7) WUBU (106.3) WNIL (1290) WTRC (1340)
WHME (103.1)	LeSea Bestg Corp	WHPZ (96.9) WHME (103.1)
	VanHawke-Johnson	WZOW (97.7)
	Williams Marion R	WSMK (99.1)
	WinCom Comm	WHFB (99.9)
WNSN (101.5) WSBT (960)	Schurz Comm Inc	WNSN (101.5) WSBT (960)
WGTC (102.3)	Leep Michael	WGTC (102.3)
	Hicks David etal	WRBR (103.9)
WFRN (104.7)	Progressive Best	WFRN (104.7) WFRN (1270)
	Artistic Media Ptnrs	WNDV (1490) WJVA (1580) WHLY (1620)
WNDU (92.9) WNDU (1490)	Michiana Telecasting	
WNZE (94.3)	Nova Comm	
WAOR (95.3) WNIL (1290)	Niles Bestg Co	
WLTA (100.7) WTRC (1340)	Pathfinder Comm Corp	
WRBR (103.9)	Booth American Co	
WUBU (106.3)	Focus Radio	
WLLJ (910)	Langford Larry Jr	
WIWO (1580)	Times Communications	

Market Ownership

1993	
# of Stations:	# of Independent Owners:
16	12

2001	
# of Stations:	# of Independent Owners:
21	12

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Top 4 Local Commercial Share Owners***

1993	
Owner	Avg LCS
1. Schurz Comm Inc	24.2%
2. Michiana Telecasting	17.3%
3. Niles Bestg Co	16.8%
4. Leep Michael	11.4%
TOTAL	69.7%

2001	
Owner	Avg LCS
1. Federated Media	26.7%
2. Schurz Comm Inc	22%
3. Artistic Media Ptnrs	17.3%
4. Hicks David et al	9%
TOTAL	75%

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition, 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition, 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Radio Station Ownership in Lincoln, NE: 1993 versus 2001 (2001 Metro Rank: 174)**

1993 (Station/Calls)	Owner	2001 (Station/Calls)
	Clear Channel	KTGL (92.9) KZKX (96.9) KSLI (104.1) KIBZ (106.3)
	Three Eagles Comm	KRKR (95.1) KFRX (102.7) KFOR (1240) KLMS (1480)
	Triad Bestg Co	KFGE (98.1) KKUL (105.3) KBBK (107.3) KLIN (1400)
	Mitchell Bestg Co	KZFX (101.9)
KTGL (92.9) KZKX (96.9)	Robinson CT	
KLDZ (95.1) KMEM (1480)	Lamb Raymond	
KYNN (101.9)	Midwest Comm Inc	
KFRX (102.7) KFOR (1240)	May Bestg Ltd	
KKNB (104.1) KIBZ (106.3) KHAT (1530)	Rock Steady Inc	
KFGE (105.3)	Salt Valley Bestg	
KEZG (107.3) KLIN (1400)	Warner Enterprises	

Market Ownership

1993	
# of Stations:	# of Independent Owners:
13	7

2001	
# of Stations:	# of Independent Owners:
13	4

Top 4 Local Commercial Share Owners***

1993	
Owner	Avg LCS
1. Robinson CT	28.7%
2. May Bestg Ltd	24.1%
3. Rock Steady Inc	16.9%
4. Warner Enterprises	15.6%
TOTAL	85.3%

2001	
Owner	Avg LCS
1. Three Eagles Comm	35.1%
2. Clear Channel	34.5%
3. Triad Bestg Co	26.6%
4. Mitchell Bestg Co	3.8%
TOTAL	100%

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Radio Station Ownership in Topeka, KS: 1993 versus 2001 (2001 Metro Rank: 185)**

1993 Station/Calls	1993 Formats	Owner	2001 Station/Calls	2001 Formats
		Bott Radio Network	KCVT (92.5)	Rlg
		C & C Consulting Inc	KANS (92.9)	Old
		Morris Comm Corp	WIBW (97.3)	Cty
			WIBW (580)	Nws
		Cumulus Bestg Inc	KWIC (99.3)	Old
			KDVV (100.3)	Rck
			KQTP (102.9)	CHR
			KMAJ (107.7)	AC
			KMAJ (1440)	Nws
			KTOP (1490)	Nst
		Seaton Stations	KMKF (101.5)	Rck
		Zimmer Radio	KLZR (105.9)	CHR
		Kansas Capital	KTPK (106.9)	Cty
KZOC (92.7)	Cty	Osage Radio Inc		
KZTO (95.7)	AC	Amer Bestg Systems		
WIBW (97.3)	Cty	Stauffer Comm		
WIBW (580)	Nws			
KDVV (100.3)	CHR	UNO Bestg Corp		
KTOP (1490)	Nst			
KMKF (101.5)	AOR	Manhattan Bestg Co		
KLZR (105.9)	CHR	Lawrence Bestrs		
KTPK (106.9)	Cty	Twenty First Century		
KMAJ (107.7)	AC	Midland Bestrs		
KMAJ (1440)	Nws			
WREN (1250)	DRCK	Satellite Radio Ntwk		

Station Format****

1993	
# of Stations	Format Abbreviation
2	AC
1	AOR
2	CHR
3	Cty
1	Nst
2	Nws
Total # Formats	6

2001	
# of Stations	Format Abbreviation
1	AC
2	CHR
2	Cty
1	Nst
2	Nws
2	Old
2	Rck
1	Rlg
Total # Formats	8

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition, 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition, 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Market Ownership

1993	
# of Stations:	# of Independent Owners:
12	9

2001	
# of Stations:	# of Independent Owners:
13	7

Top 4 Local Commercial Share Owners***

1993	
Owner	Avg LCS
1. Midland BRlgrs	34.9%
2. Stauffer Comm	26.5%
3. Twenty First Century	22%
4. UNO Bestg Corp	11%
TOTAL	94.4%

2001	
Owner	Avg LCS
1. Cumulus Bestg	47.6%
2. Morris Comm Corp	33.7%
3. Kansas Capital	10%
4. Zimmer Radio	5.9%
TOTAL	97.2%

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Radio Station Ownership in Fargo, ND-Morehead: 1993 versus 2001 (2001 Metro Rank: 216)**

1993 Station/Calls	1993 Formats	Owner	2001 Station/Calls	2001 Formats
WDAY (93.7) WDAY (970)	CHR Esy	Forum Publishing Co	WDAY (970)	Nws
		Clear Channel	KULW (92.7) WDAY (93.7) KRVl (95.1) KFGO (101.9) KFGO (790) KVOX (1280)	Old CHR ESY Cty Nws Spt
		KIPS Inc	KVMI (96.7)	Tlk
		Triad Bestg Inc	KQWB (98.7) KVOX (99.9) KESY (105.1) KPFX (107.9) KQWB (1660)	Rck Cty AC AOR Nst
KSSZ (92.3)	CHR	Cerm Bestg		
KKOL (95.1)	Old	Leighton Enterprises		
KQWB (98.7) KQWB (1550)	AOR Cty	Brill Media Co		
KVOX (99.9) KVOX (1280)	Cty Nst	Nelson, David et. al.		
KFGO (101.9) KFGO (790)	Cty Cty	Mid-Stakes Developmnt		
KESY (105.1)	AC	Ingstad, Tom		
KPFX (107.9)	AOR	Carlisle & Patel		

Station Format****

1993	
# of Stations	Format Abbreviation
1	AC
2	AOR
2	CHR
4	Cty
1	Esy
1	Nst
1	Old
Total # Formats	7

2001	
# of Stations	Format Abbreviation
1	AC
1	AOR
1	CHR
2	Cty
1	ESY
1	Nst
2	Nws
1	Old
1	Rck
1	Spt
1	Tlk
Total # Formats	11

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Market Ownership

1993	
# of Stations:	# of Independent Owners:
12	8

2001	
# of Stations:	# of Independent Owners:
13	4

Top 4 Local Commercial Share Owners***

1993	
Owner	Avg LCS
1. Mid-States Development	31.7%
2. Forum Publishing Co	19.8%
3. Nelson, David et. al.	15.2%
4. Brill Media Co	11.5%
TOTAL	78.20%

2001	
Owner	Avg LCS
1. Clear Channel	50.8%
2. Triad Bestg Inc	40.2%
3. Forum Publishing Co	7.0%
4. KIPS Inc	2.0%
TOTAL	100.00%

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Radio Station Ownership in Wichita Falls, TX: 1993 versus 2001 (2001 Metro Rank: 250)**

1993 Station/Calls	1993 Formats	Owner	2001 Station/Calls	2001 Formats
		Clear Channel	WNIN (92.9) KWFS (102.3) KTLT (106.3) KWFS (1290)	CHR Cty AC Cty
		Cumulus Bestg Inc	KOLI (94.9) KLUR (99.9) KQXC (103.9) KYYI (104.7)	Cty Cty CHR AOR
		The Watch Inc	KXXL (990)	Spt
KNIN (92.9) KNIN (990)	CHR CHR	Moran Bestg Co		
KLUR (99.9)	Cty	Beard Sam & Pamela		
KWFS (103.3) KLLF (1290)	Cty Rlg	Amer General Media		
KYYI (104.7)	Cty	Y-104 Bestg Co Inc		
KTLT (106.3)	AC	Pegasus Bestg		
KWFT (620)	MOR	North Texas Radio		

Station Format****

1993	
# of Stations	Format Abbreviation
1	AC
2	CHR
3	Cty
1	MOR
1	Rlg
Total # Formats	
	5

2001	
# of Stations	Format Abbreviation
1	AC
1	AOR
2	CHR
4	Cty
1	Spt
Total # Formats	
	5

Market Ownership

1993	
# of Stations:	# of Independent Owners:
8	6

2001	
# of Stations:	# of Independent Owners:
9	3

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Top 4 Local Commercial Share Owners***

1993	
Owner	Avg LCS
1. Beard Sam & Pamela	26.4%
2. Moran Bestg Co	21.7%
3. Amer General Media	20.7%
4. Y-104 Bestg Co Inc	12.3%
4. Pagasus Bestg	12.3%
TOTAL	93.4%

2001	
Owner	Avg LCS
1. Cumulus Bestg Inc	54%
2. Clear Channel	46%
3.	
4.	
TOTAL	100%

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Radio Station Ownership in Billings, MT: 1993 versus 2001 (2001 Metro Rank: 255)**

1993 Station/Calls	1993 Formats	Owner	2001 Station/Calls	2001 Formats
		Fisher Bestg Co	KYYA (93.3) KRKX (94.1) KRZN (96.3) KBLG (910)	AC AOR Rck Nws
		Clear Channel	KMHK (95.5) KKBR (97.1) KCTR (102.9) KBBB (103.7) KBUL (970)	AOR Old Cty AC Cty
		New NW Bestrs	KGHL (98.5) KRSQ (101.7) KBEX (105.1) KZVR (107.5) KGHL (790)	Cty CHR Rck AC Cty
		Elenbaas Media Inc	KURL (730) KMZK (1240)	Rlg Rlg
		Sun Mountain	KBSR (1490)	Nws
KYYA (93.3) KRKX (94.1) KBLG (910)	CHR AOR Nws	Sunbrook Comm		
KDWG (95.5)	Cty	First Security Bank		
KKBR (97.1) KCTR (102.9) KCTR (970)	Old Cty Cty	Citadel Comm Corp		
KIDX (98.5) KGHL (790)	Cty Nws	Pegasus Bestg of MT		
KOHZ (103.7)	ESY	KOHZ, Inc.		
KURL (730)	Rlg	Christian Enterprises		
KKUL (1230)	Old	Sterling Bestg Co		
KMAY (1240)	Spt	May, Michael		
KBSR (1490)	Old	Big Sky Radio Inc		

Station Format****

1993	
# of Stations	Format Abbreviation
1	AOR
1	CHR
4	Cty
1	ESY
2	Nws
3	Old
1	Rlg
1	Spt
Total # Formats	
	8

2001	
# of Stations	Format Abbreviation
3	AC
2	AOR
1	CHR
4	Cty
2	Nws
1	Od
2	Rck
2	Rlg
Total # Formats	
	8

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Market Ownership

1993	
# of Stations:	# of Independent Owners:
14	9

2001	
# of Stations:	# of Independent Owners:
17	5

Top 4 Local Commercial Share Owners***

1993	
Owner	Avg LCS
1. Citadel Comm Corp	39.6%
2. Sunbrook Comm	31.0%
3. KOHZ, Inc.	11.1%
4. Pegasus Bestg of MT	10.5%
TOTAL	92.20%

2001	
Owner	Avg LCS
1. Clear Channel	44.9%
2. New NW Bestrs	26.2%
3. Fisher Bestg Co	26.8%
4. Elenbaas Media Inc	2.1%
TOTAL	100.00%

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition, 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition, 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Radio Station Ownership in Grand Junction, CO: 1993 versus 2001 (2001 Metro Rank: 259)**

1993 Station/Calls	1993 Formats	Owner	2001 Station/Calls	2001 Formats
		MBC Grand Bestg	KJYE (92.3) KMGI (93.1) KMOZ (100.7) KJOL (620) KNZZ (1100) KTMM (1340)	Esy AC Cty Rlg Nws Spt
		Cumulus Bestg	KKNN (95.1) KEKB (99.9) KMXV (104.3) KBKL (107.9) KEXO (1230)	Rck Cty AC Old Spn
		Leggett Bestg	KSTR (96.1)	AC
		Four Corners Bestg	KZKS (105.3) KRGs (690)	Cty Spt
KJYE (92.3) KNZZ (1100)	Esy Nws	Dean Richard C		
KQIX (93.1) KQIL (1340)	AC Rck	Airwaves Comm		
KKLY (95.1) KEXO (1230)	ESY Old	Monument Bestrs		
KSTR (96.1) KSTR (620)	AOR AC	Warner Enterprises		
KEKB (99.9) KBKL (107.9)	Cty Old	Jan-Di Bestg Inc		
KDTA (1400)	Cty	Blink Communications		

Station Format****

1993	
# of Stations	Format Abbreviation
2	AC
1	AOR
2	Cty
2	Esy
1	Nws
2	Old
1	Rck
Total # Formats	
	7

2001	
# of Stations	Format Abbreviation
3	AC
3	Cty
1	Esy
1	Nws
1	Old
1	Rck
1	Rlg
1	Spn
2	Spt
Total # Formats	
	9

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition, 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition, 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Market Ownership

1993	
# of Stations:	# of Independent Owners:
11	6

2001	
# of Stations:	# of Independent Owners:
14	4

Top 4 Local Commercial Share Owners***

1993	
Owner	Avg LCS
1. Jan-Di Bestg Inc	43.8%
2. Dean Richard C	21.9%
3. Warner Enterprises	16.6%
4. Airwaves Comm	11.4%
TOTAL	93.7%

2001	
Owner	Avg LCS
1. Cumulus Bestg	54.5%
2. MBC Grand Bestg	34.4%
3. Leggett Bestg	6.5%
4. Four Corners Bestg	3%
TOTAL	98.4%

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Radio Station Ownership in Rapid City, SD: 1993 versus 2001 (2001 Metro Rank: 268)**

1993 (Station/Calls)	Owner	2001 (Station/Calls)
KEZV (101.1) KOTA (1380)	Duhamel Bestg Entpr	KDDX (101.1) KOTA (1380)
	Triad Bestg Co	KRCS (93.1) KKMK (93.9) KOUT (98.7) KFSX (100.3) KBHB (810) KKLS (920)
	Haugo Bestg Co	KSQY (95.1) KIQK (104.1) KTOQ (1340)
	Western SD Bestng	KZZI (95.9)
	Bethesda Chrstn	KLMP (97.9) KSLT (107.3)
	KIMM Radio Inc	KIMM (1150)
KRCS (93.1) KBHB (810)	CD Bestg Corp	
KKMK (93.9) KKLS (920)	Southern Minn Bestg	
KSQY (95.1)	Associated Investors	
KLMP (97.9)	Fischer Bestg Ptnrs	
KGGS (100.3) KIMM (1150)	Ingstad, Tom	
KIQK (104.1) KTOQ (1340)	Tom-Tom Comm Inc	
KSLT (107.3)	Black Hills Christian	

Market Ownership

1993	
# of Stations:	# of Independent Owners:
13	8

2001	
# of Stations:	# of Independent Owners:
15	6

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Top 4 Local Commercial Share Owners

1993	
Owner	Avg LCS
1. Tom-Tom Comm Inc	33.1%
2. Southern Minn Bestg	17.4%
3. Associated Investors	17.3%
4. Ingstad, Tom	14.1%
TOTAL	81.90%

2001	
Owner	Avg LCS
1. Triad Bestg Co	55.0%
2. Duhamel Bestg Entpr	19.1%
3.. Haugo Bestg Co	16.5%
3. KIMM Radio Inc	4.7%
TOTAL	95.30%

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Radio Station Ownership in Cheyenne, WY: 1993 versus 2001 (2001 Metro Rank: 282)**

1993 (Station/Calls)	Owner	2001 (Station/Calls)
	Clear Channel	KCGY (95.1) KIGN (97.9) KOLZ (100.7) KMUS (101.9) KLEN (106.3) KGAB (650) KOWB (1290)
	Amer General Media	KRRR (99.9) KRQU (102.9)
KRAE (1480)	KRAE Inc	KZCY (104.9) KRAE (1480)
	Mountain States Rad	KIMX (105.5) KLDI (1210)
KFBC (1240)	Montgomery Bcstg	KFBC (1240)
	Christus Bcstg Inc	KJL (1370) KKWY (1630)
KCGY (95.1)	Curt Gowdy Bcstg	
KFBQ (97.9)	Buck Bcstg Corp	
KKAZ (100.7) KUUY (650)	Dinneen J Trustee	
KMUS (101.9)	KMUS Inc	
KRQU (102.9) KLDI (1210)	Lundquist Jerrold	
KLEN (106.3)	Blue Sky Bcstg Inc	
KSHY (1370)	Radio Prop Ventures	

Market Ownership

1993	
# of Stations:	# of Independent Owners:
11	9

2001	
# of Stations:	# of Independent Owners:
16	6

Top 4 Local Commercial Share Owners***

1993	
Owner	Avg LCS
1. KMUS Inc	50%
2. Montgomery Bcstg	17.3%
3. Blue Sky Bcstg Inc	13.4%
4. Buck Bcstg Corp	11.6%
TOTAL	92.3%

2001	
Owner	Avg LCS
1. Clear Channel	63.6%
2. Amer General Media	11.8%
3. KRAE Inc	10.3%
4. Christus Bcstg Inc	6.6%
TOTAL	92.3%

* Source: Investing in Radio 1994, BIA Publications, Inc. (1st Edition. 1994); Investing in Radio 2001, BIA Publications, Inc. (3rd Edition. 2001)

** Metro Rank denotes the ranking of market by size of population based on the U.S. census.

*** The Local Commercial Share is the average share for the prior 12-month period (beginning the previous Fall through the Summer ratings period) adjusted for lost listening to out-of-market and non-commercial stations.

**** Station Formats are abbreviated according to Investing in Radio 2001 Formats for Radio Stations abbreviation table.

Attachment 2

HHI Index

Herfindahl-Hirshman Index (HHI) Chart for Radio

	Radio HHI	
	1993	2001
New York, NY	532	1392
Los Angeles, CA	521	1408
Chicago, IL	687	1579
Philadelphia, PA	774	1990
San Francisco, CA	572	1594
Boston, MA	833	1859
Dallas-Fort Worth, TX	589	1470
Washington, DC	881	1781
Atlanta, GA	1197	1735
Detroit, MI	756	1943
Charlotte-Gastonia-Rock Hill	1597	3027
Birmingham, AL	1649	2917
New Orleans, LA	1366	3466
Las Vegas, NV	748	2130
Jacksonville, FL	1146	3485
Lexington, KY	1994	3297
Des Moines-Ames, IA	1963	3015
Tucson, AZ	1764	2382
Syracuse, NY	1699	2865
Spokane, WA	1923	2644
Portland-Auburn, ME	1752	3127
South Bend-Elkhart, IN	1503	1909
Youngstown, OH	1720	4064
Lincoln-Hastings-Kearney, NE	1999	3144
Tyler-Longview, TX	1460	2566
Rockford, IL	2485	4722
Fargo-Valley City, ND	1937	4250
Topeka, KS	2541	3540
Wichita Falls, TX-Lawton OK	1942	5032
Billings, MT	2784	3425
Rapid City, SD	2040	3696
Grand Junction-Montrose, CO	2842	4205
Cheyenne, WY – Scottsbluff, NE	3173	4364

Attachment 3

UCC Format Change Study

UCC Format Change Study

Arbitron Market	# Formats 1993	# Formats 2001	Δ Format	Δ Ownership	Δ Stations
New York	18	19	+1	-17	+18
Chicago	16	19	+3	-15	+19
San Francisco	16	18	+2	-17	+4
Las Vegas	13	15	+2	-4	+4
New Orleans	13	14	+1	-4	+2
Jackson	12	14	+2	+3	+12
Birmingham	9	13	+4	0	+11
Tucson	10	12	+2	-4	+4
Syracuse	10	13	+3	-8	+5
Topeka	6	8	+2	-2	+1
Fargo	7	11	+4	-4	+1
Grand Junction	7	9	+2	-2	+3
Los Angeles	17	17	0	-17	+5
Wichita Falls	5	5	0	-3	+1
Billings	8	8	0	-4	+3
Philadelphia	16	15	-1	-6	+3
Rockford	9	8	-1	-2	-2

Synopsis

Arbitron Markets	Average # Formats		Format Change	Average # Stations		Station Change
17 Total	<u>1993</u> 11.3	<u>2001</u> 12.8	Average format increase for 17 markets = 1.5	<u>1993</u> 30.5	<u>2001</u> 36.2	Actual Station Increase = 5.7
12 increased formats	<u>1993</u> 11.4	<u>2001</u> 13.8	Average increase for these 12 markets = 2.3			
3 remained the same	<u>1993</u> 10	<u>2001</u> 10				
2 decreased formats	<u>1993</u> 12.5	<u>2001</u> 11.5	Average decrease for these 2 markets = 1			

CERTIFICATE OF SERVICE

I, Janelle Hu, hereby certify that I have on this Twenty-Seventh day of March, 2002, sent via U.S. Mail, postage prepaid, copies of the "Comments of the Office of Communication, Inc. of the United Church of Christ" to the following:

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